ANNUAL REPORT
of the
TREASURER
STATE OF WASHINGTON

Daniel K Grimm, State Treasurer

WASHINGTON AND ITS INDUSTRIES

Washington's diverse industries, especially agriculture and timber, are dependent upon the climate in the state. The Cascade Mountain range dividing the state is responsible for the abrupt climatic and vegetational conditions between Western and Eastern Washington. The Pacific marine air collides with the Cascade Mountain Range, causing mild temperatures and heavy rainfall on the west side and extreme temperatures and an arid, relatively treeless environment on the east side.

Washington State Historical Society Curtis Collection
ca. 1920s

WASHINGTON

THE EVERGREEN STATE

. . . "The Grandeur of the Forest Was
Washington's Most Striking Feature"

When the settlers began arriving in Western Washington Territory in the 1850s, giant trees and majestic forests greeted them. These forests surpassed the woods of all the rest of the globe in size, quantity, and quality of timber. It was only natural that one of the first industries in those early years was the timber industry. Other important industries at the time were agriculture (especially wheat farming in the central and eastern part of the Territory), fishing, shipping, and shipbuilding.

Today, those industries are still very important to our Evergreen State as are canneries, hydroelectric power, aerospace, electronics, wineries, computer software, tourism, and many others.

SEAL.

State Motto: Alki, a Chinook Indian word meaning "by and by."

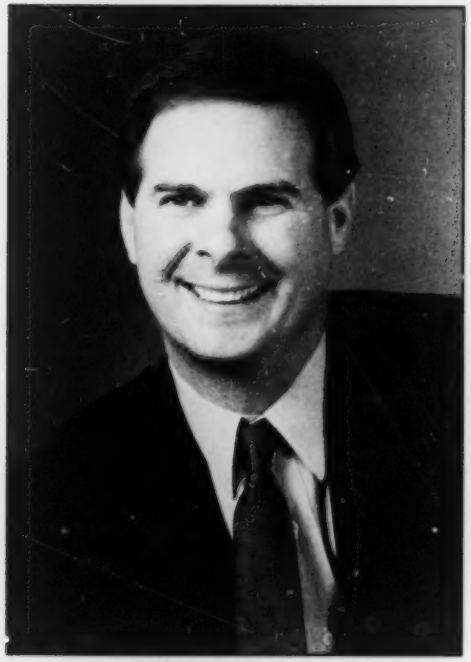
When the settlers debarked from the schooner *Exact* at Seattle's Alki Point, they named their settlement New York. Growth was slow. The small settlement consisted of only one store and a few cabin homes, so the name was hyphenated – New York-Alki – to signify hope that the settlement eventually would become the metropolis of the Pacific Coast.

The Territorial Seal was designed March 2, 1853, by J. K. Duncan, a member of the railroad survey party serving under Isaac I. Stevens. Mr. Stevens became the first governor of Washington Territory.

Washington State Treasurer

1991 Annual Report

For the Fiscal Year
July 1, 1990 – June 30, 1991



Daniel K Grimm
State Treasurer

To the Governor and Legislature
of the State of Washington

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The State of Washington

OFFICE OF THE STATE TREASURER

Olympia

Daniel K Grimm
STATE TREASURER

The Honorable Booth Gardner
Governor of the State of Washington

and

Honorable Members of the
Washington State Legislature

In accordance with RCW 43.08.010 and RCW 43.33.130, I respectfully submit to you and the people of Washington this report covering the operations of the Office of the State Treasurer, the State Finance Committee, and the Public Deposit Protection Commission for the period July 1, 1990, through June 30, 1991.

I am pleased to bring some highlights from this report to your attention.

- While meeting all requirements for safety and liquidity, the short-term investment of the state's temporarily surplus cash yielded a return of 8.46 percent and earned a record $187.7 million in interest.
- A new accounting system for the state's $23.4 billion investment portfolio is operational. Known as SWIMS (Statewide Investment Management System), the system represents a collaborative effort of state agencies, led by the Treasurer's office, and an outside consultant. An initial systems review by the State Auditor's office gave SWIMS high marks.
- The Local Government Investment Pool broke over a $1 billion average daily portfolio balance during the Pool's fifth year of operation.
- On January 17, 1991, the State Supreme Court ruled favorably that state agencies may enter into lease/purchase contracts for real property without invoking the limitations on state debt. This ruling cleared the way for the State Finance Committee to issue a $78.8 million Certificate of Participation for the Department of Ecology to construct a new headquarters facility.
- College Savings Bonds in the amount of $22.4 million were issued in the fall of 1990. The small denominations and deep discounts of zero coupons provided citizens with an opportunity to purchase a $1,000 bond for less than $250.
- The State Finance Committee issued $571.3 million of general obligation bonds. In each case, the True Interest Cost of the current interest bond issues was less than 7 percent.
- The Public Deposit Protection Commission continued its unblemished record of providing for the security of local government investments with local banking institutions. This record is particularly noteworthy given today's troubled institutions.

Finally, my staff and I look forward to continued close-working relations with the Office of the Governor and members of both houses of the Legislature.

Respectfully submitted,

DANIEL K GRIMM
STATE TREASURER

DANIEL K GRIMM
State Treasurer

Daniel K Grimm was elected in November 1988 to serve a four-year term as State Treasurer. The Treasurer provides for the banking, fund accounting, financing, and investment needs of state government. The office is the financial service hub for the state's local governments and for many financial institutions involved in public finances.

As the state's chief fiscal officer, the Treasurer:

- Receives and disburses all Treasury Funds.
- Provides fund accounting for moneys received and disbursed by the state.
- Manages the investment of certain Trust Funds in the custody of the Treasurer.
- Accounts for state investment transactions and collects income from state investments.
- Deposits moneys from the Treasury Funds into a single, concentrated cash management account and monitors the daily cash position of each fund in this account.
- Distributes state and federal revenues to counties, cities, school districts, and other local governments.
- Invests the daily balance in the Treasurer's Cash Management Account, i.e., the state's temporary cash surplus, at the highest yield consistent with safety and liquidity needs.
- Ensures, through the Public Deposit Protection Commission, the safety of all public funds deposited in the state's financial institutions.
- Manages the Local Government Investment Pool, which invests temporary cash surpluses on behalf of participating local governments.
- Provides for the safekeeping of state-owned investments (government securities, bonds, stocks, etc.), including those managed by the State Investment Board.
- Manages, on behalf of the State Finance Committee, state debt issued to finance capital and highway construction: administers the state's bond sales, makes principal and interest payments to bondholders, and keeps bond accounting records.
- Reports periodically on the condition of the Treasury and the state's financial resources.

By statute, the Treasurer serves on a number of boards, committees, and commissions. The Treasurer:

- Chairs the *State Finance Committee*, which authorizes all state debt programs.
- Serves as one of 14 members of the *State Investment Board (SIB)*, which oversees the management of more than $19.6 billion in public funds.
- Chairs the *Public Deposit Protection Commission (PDPC)*, which protects public funds deposited in qualified depositaries throughout the state.
- Serves as secretary of the *Housing Finance Commission*, which issues revenue bonds and tax credits to finance the construction of low- and moderate-income housing in the state.
- Serves as a member of the *Economic Development Finance Authority*, which issues revenue bonds to finance economic development projects in the state. Also serves as a member of the *Oil and Gas Conservation Commission*, which manages the oil and gas exploration in the state.

TIMBER

Museum of History and Industry
ca. 1907

The economic activity most closely associated with Washington has been the timber industry. In the mid 1800s, with trees growing down to the shores of navigable waters, the Puget Sound area was described as a "lumberman's paradise." These forests were considered the greatest concentration of the greatest trees known to man. The trees yielded five times more timber per acre than anywhere in the nation.

Loggers, coming from all over the globe, had to improvise astonishing new tools and techniques for falling trees and getting the timber out of the woods. Double-bitted axes used to cut a "V" hinge into one side to direct the tree's fall, and the elevated perch of planks called springboards, driven into slits cut in the trunk to get above the bulge at the base of the tree, were Western-forest innovations. In addition, 10-foot or longer "falling saws" had to be developed to cut through the large Northwest cedars and firs. Oil from bottles hanging on the tree was used to lubricate the saw (see adjacent photograph).

The transcontinental railroad, completed in 1883, opened up new markets to the east and by 1910 Washington was the number one lumber-producing state. Sixty-three percent of the workers depended on the timber industry for jobs.

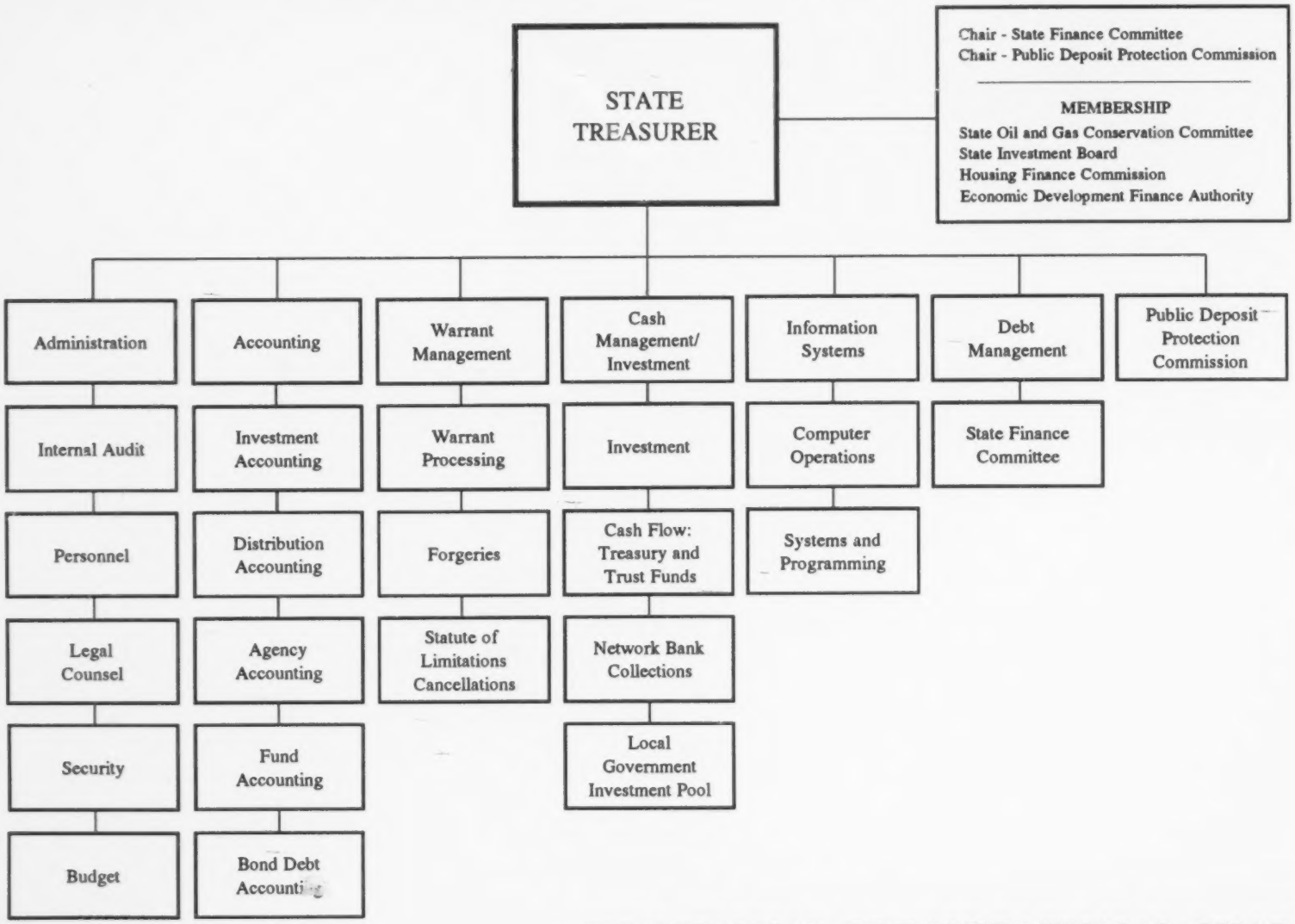
INDUSTRY

The forests continue to be one of Washington's most important natural resources. During the past century, the timber industry has greatly diversified to include not only logging and saw mills, but the production of sundry wood and paper products such as plywood, veneer, pulp, and paper. The industry is more appropriately known today as the forest products industry.

Reforestation, the replanting of seedlings in areas where timber has been harvested, is an essential part of industry activity. The Washington Forest Practices Act requires replanting of all harvested lands within three years, but most landowners replant within 18 months. Over 50 million seedlings are planted by hand every year, and over 85 percent of the seedlings survive to maturity. Most of these trees will not be harvested for 50 to 60 years. Today, there is more wood, by volume, in the forests of Washington than there was 70 years ago.

Washington's 18 million acres of harvestable timberland produces approximately six billion board feet of lumber annually and accounts for more than 10 percent of the state's economic activity.

Weyerhaeuser Company



FUNCTIONAL ORGANIZATIONAL CHART

YEAR AT A GLANCE

Accounting

General Fund Book Balance, June 30, 1991	$ 468,039,500
Total Treasury Funds' Book Balance, June 30, 1991	$ 2,215,468,679
Total Receipts of Treasury Funds	$78,246,136,020
Total Disbursements of Treasury Funds	$78,291,225,321
Total Trust Funds' Book Balance, June 30, 1991	$ 162,266,366
Total Receipts of Trust Funds	$ 360,262,254
Total Disbursements of Trust Funds	$ 313,867,489
Total Investment Purchases	6,566
Total Sales & Maturities	7,346
Total Transactions (including interest & dividend payments)	27,342
Total Income & Capital Gains	$ 1,671,580,930
Total Portfolio Balance, June 30, 1991	$23,408,259,239

Cash Management/Investments

Treasury Funds

Total Investment Purchases, Cash Management Account	$51,000,500,000
Average Investment Balance, Cash Management Account	$ 2,217,587,959
Actual Investment Balance, June 30, 1991	$ 2,361,967,541
General Fund Earnings	$ 91,629,743
Cash Management Account Earnings	$ 187,679,093
Portfolio Yield	8.46%
Average Weighted Maturity	563 Days

Trust Funds

Total Investment Purchases, Trust Fund Account	$ 3,588,991,000
Average Investment Balance, Trust Fund Account	$ 126,339,409
Actual Investment Balance, June 30, 1991	$ 164,210,514
Trust Fund Account Earnings	$ 10,193,458

Trust Funds (Continued)

Portfolio Yield	8.07%
Average Weighted Maturity	518 Days

Local Government Investment Pool

Total Investment Purchases, LGIP Account	$43,377,029,415
Average Investment Balance, LGIP Account	$ 1,169,670,119
Actual Investment Balance, June 30, 1991	$ 1,649,108,579
Local Government Investment Pool Account Earnings	$ 86,229,369
Portfolio Yield (360-Day Basis)	7.27%
Average Weighted Maturity	49 Days

Debt Management

State of Washington Bond Debt Outstanding, June 30, 1991	$ 3,983,297,000
New Bond Proposals Approved by 1991 Legislature	$ 1,092,530,000
Authorized Unissued Debt, June 30, 1991 (includes above, where applicable)	$ 946,100,000
Bonds Sold	$ 593,785,000
Debt Service Paid (principal & interest)	$ 412,652,000
Master Installment Contracts, June 30, 1991	$ 28,725,042
Lease/Purchase Building Projects	$ 78,820,000

Public Deposit Protection Commission

Number of Qualified Public Depositaries, June 30, 1991	131
Public Funds on Deposit, June 30, 1991	$ 2,108,346,534
Adjusted Net Worth, June 30, 1991	$ 6,642,086,044
Assets, June 30, 1991	$86,218,437,648

AGRICULTURE

Museum of History and Industry
ca. 1907

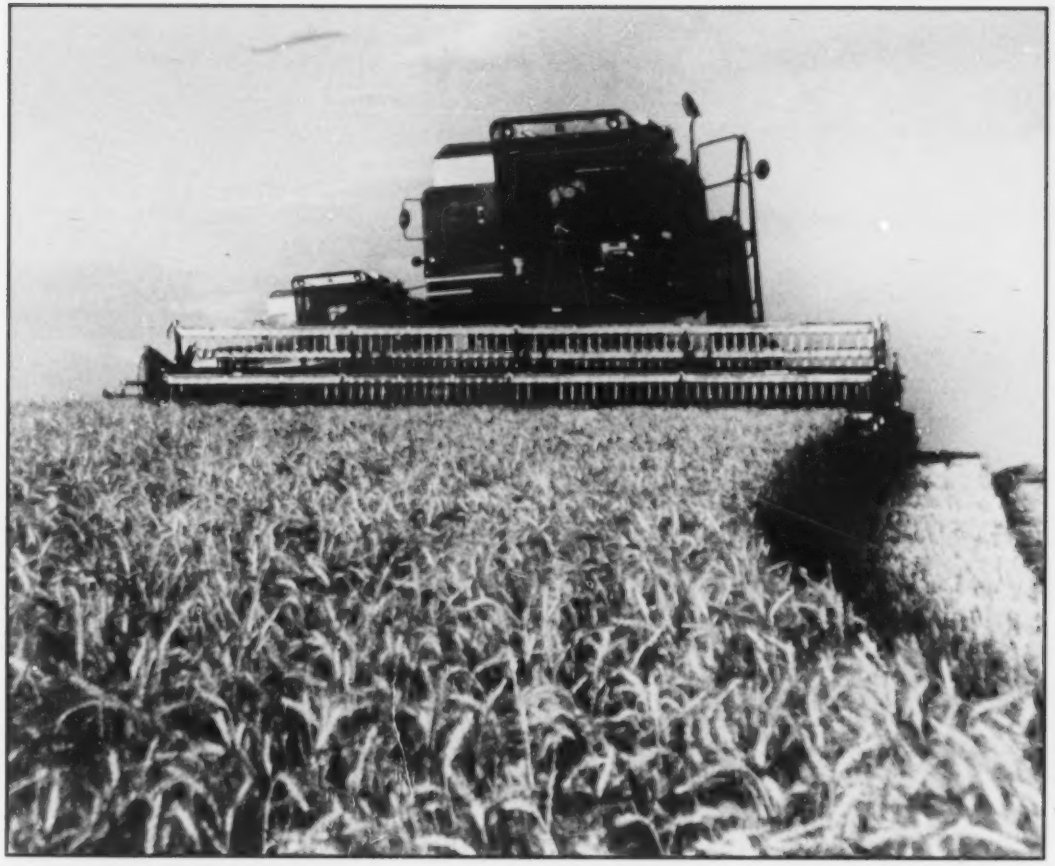
Wheat was one of the first crops planted by the pioneers in Washington. They found the land rich and well-suited for growing wheat, producing more than enough for their own needs. Almost every community had a small mill to grind the flour. Much of the flour ground in the mid 1880s was taken to gold camps in California. By the end of the century, Washington was ranked as one of the major wheat producers in the nation with large amounts of wheat being shipped to the Orient and Europe.

In the early 1900s, horses and mules provided the power needed to plow, cultivate, seed, and harvest the wheat. Even with machinery, harvesting was a labor-intensive process. In the adjacent photograph, a horse-drawn tanker supplied water to the steam-powered threshing engine. Many farmers did not own threshers, so migrant crews followed the ripening wheat; they and their capable machines were hired for the harvest season.

WHEAT

Wheat is Washington's oldest agricultural industry and has been very important for its cash value to Washington's farmers over the years. Most of the wheat is grown on the rolling hills and uplands in Central and Eastern Washington where the soil is so fertile. Over two million acres of wheat are planted each year, producing about 120 million bushels.

Today's harvesting equipment features combines with air-conditioned cabs that help protect drivers from the sweltering heat, dust, and noise during long hours of harvest. Custom designed for the steep terrain of Washington's wheat country, special hillside combines maintain the cab and superstructure in a level position while the wheels and cutting-reel hug the hillsides. Along with improved plant varieties, plant nutrition, and better control of pests and diseases, machinery innovations such as these help today's wheat farmer produce twice as much as the farmer of the 1940s.



Washington Wheat Commission

ADMINISTRATION DIVISION

Front Row: Michael Temple, Scott Sheeran, Carol Sayer, Terry Verone, Lyle Jacobsen, Gayleen Cox, Mark McLaughlin
Back Row: Walt Lissner, Bob Erhart, Jay Kirkevold, Toni Doyle, Tim Kerr

STAFF	Area Code (206)	
Gayleen Cox	753-7533	Administrative Assistant
Robert Erhart	586-4633	Security Officer
Dan Grimm	753-7139	State Treasurer
Lyle Jacobsen	753-1884	Assistant Treasurer
Tim Kerr	753-1464	Deputy Treasurer
Jay Kirkevold	586-4628	Desktop Publishing Coordinator
Walt Lissner	586-1683	Deputy Treasurer
Mark McLaughlin	586-1217	Internal Auditor
Tammy Risner	586-4624	Receptionist
Carol Sayer	753-1883	Administrative Assistant
Scott Sheeran	753-7476	Deputy Treasurer
Michael Temple	586-7293	Legal Counsel
Terry Verone	586-4631	Executive Assistant

The Administration Division develops and oversees the formulation and execution of the policies of the Treasurer's office and the coordination of agency functions with other state agencies and local governments.

The Treasurer and the Assistant Treasurer have overall management responsibility for every division and function in the agency. Three Deputy Treasurers have direct responsibility for their divisions. Administration staff members also provide these agency-wide services: security, internal audit, personnel, budget, legislative liaison, and legal counsel.

FISHING

Museum of History and Industry
ca. 1900

The abundance of fish swimming along the Pacific Coast, through the Strait of Juan de Fuca, into Puget Sound, and up the river systems, was an amazing sight to the pioneers in the mid 1800s. The waterways were overflowing with salmon, sturgeon, herring, halibut, and many varieties of shellfish.

It was natural, therefore, that fishing be among the first commercial activities in Washington. Commercial fishing expanded rapidly in the last two decades of the 1800s. By 1908, Washington was one of the top four states producing and supplying fish and shellfish for the commercial market.

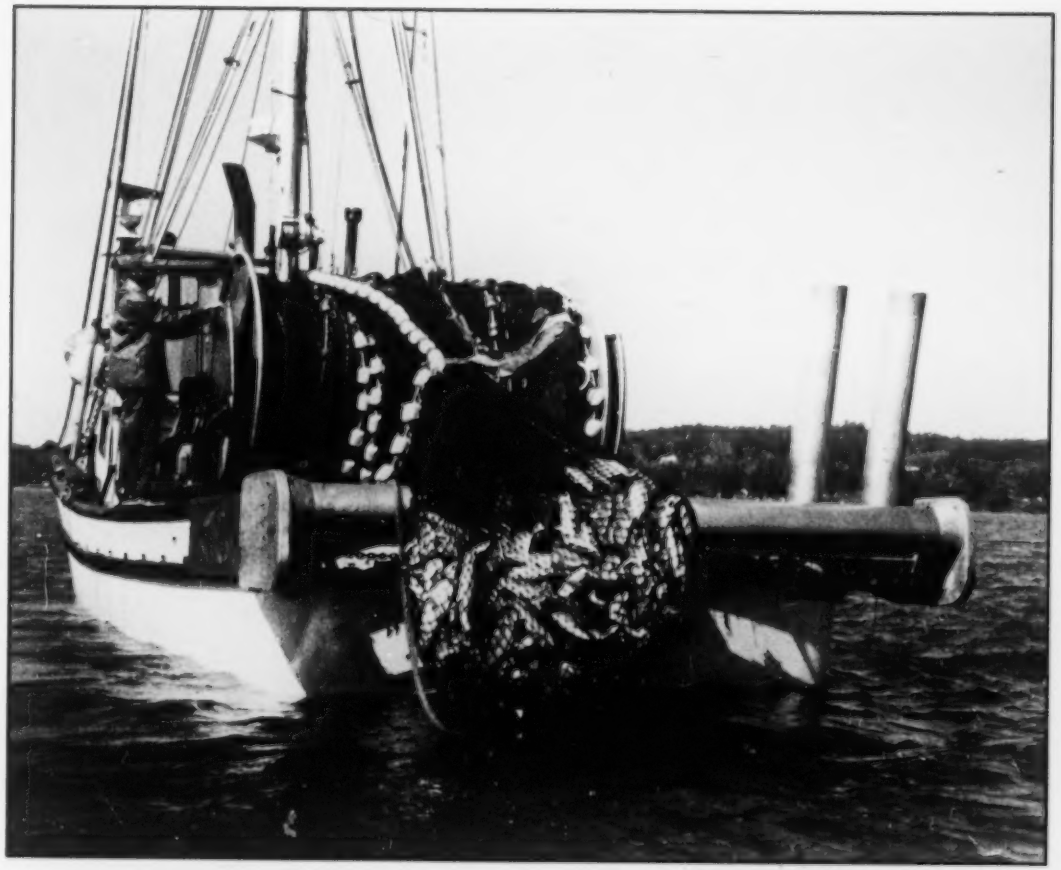
Fishermen developed highly efficient fishing methods over the years. By 1880 they had developed the technique of purse seining in which nets formed a large circle around schools of fish. In some places, especially along the Columbia River, horses were used to pull in the nets filled with fish.

INDUSTRY

Commercial fishing continues to be a productive and economically sound industry in the state. Many cities on the Washington coast and Puget Sound are home port for large fishing fleets. In recent years, Washington ranked tenth in the nation in the amount of fish and shellfish harvested – 176 million pounds for the commercial market. The most important segment is the salmon harvest which accounted for 42 million pounds worth $173 million.

Washington is very active in preserving its fishing industry and fish resources. Biological studies determine the appropriate amount of harvest allowed annually, the fishing locations, and type of gear used. In addition, programs are in place to protect the fish and shellfish habitats and enhance natural fish populations through the use of hatcheries and habitat improvements.

Modern fishing vessels, like the purse seiner in the adjacent photograph, use highly mechanized equipment to retrieve their fishing nets, and sophisticated electronic equipment, such as fish finders, to improve fish-catching capabilities.



Washington State Department of Fisheries

ACCOUNTING DIVISION

Front Row: Susan Carlton, Tarey Bergen, Ruth Kral, Jeanne Ray, Alberta Quinlan
Back Row: Dan Mason, Ann Tate, Kris Gorgas, Jean Hodge, Connie Scheller, Brad Wilkins, JoAnne Baier, JoEl Detrick, Anita Tuttle, Vicki Harrod, Betty Taylor, Marleah Hudlow

The Accounting Division is divided into five sections -- Investment Accounting, Distribution Accounting, Agency Accounting, Fund Accounting, and Bond Debt Accounting -- providing a variety of services to the Treasurer's office and state agencies. Following is a summary of responsibilities for each section.

Investment Accounting -- This section provides the safekeeping and accounting of securities and the collection of interest, dividends, and capital gains on investment transactions initiated by both the State Investment Board and the State Treasurer's office.

The Treasurer's office invests all funds not legally delegated to the State Investment Board. In practice, it is the policy of this office to invest in high-grade, short-term securities designed to meet the day-to-day cash flow needs of the state. The State Investment Board (SIB) invests funds for permanent nonexpendable trust funds, and the Departments of Retirement Systems and Labor and Industries. SIB uses longer term, higher yielding, more diverse investments designed to maximize investment returns.

The State Investment Board is comprised of a 14-member board which includes the State Treasurer. This board establishes the long-term investment objectives and ongoing investment strategies, which are carried out by a staff of traders and other professional personnel. After the trades are confirmed, the investment accounting staff at the State Treasurer's office is responsible for ensuring proper record keeping and accurate reporting.

STAFF

	Area Code (206)	
JoAnne Baier	753-2231	Account Manager
Tarey Bergen	586-4645	Reconciliation Supervisor
Susan Carlton	586-6018	Fiscal Technician
JoEl Detrick	586-4648	Accountant
Vicki Harrod	586-6011	Fund Accounting Supervisor
Jean Hodge	586-4642	Accounts Auditor
Marleah Hudlow	586-4632	Confidential Secretary
Ruth Kral	586-4644	Accountant
Walt Lissner	586-1683	Deputy Treasurer
Dan Mason	586-8989	Administrative Assistant
Sandy Machado	586-4643	Cash Flow Supervisor
Alberta Quinlan	753-7475	Accounts Auditor
Jeanne Ray	753-7474	Account Manager
Connie Scheller	753-2214	Agency Accounting Supervisor
Ann Tate	753-8540	Accountant
Betty Taylor	586-4639	Bond Debt Accounting Supervisor
Anita Tuttle	753-2232	Distribution Accounting Supervisor
Wendy Weeks	753-4199	Accountant
Brad Wilkins	586-5157	Accountant

Because New York City is the location for the final settlement of virtually all major investment transactions, the Treasurer's office utilizes a fiscal agent in New York, known as a "master custodian," for this purpose. When a security is purchased, payment is wire transferred to our master custodian, The Bank of New York. Upon receipt of the security by the master custodian, payment is made to the seller. When a security is sold, the reverse occurs. The master custodian also collects interest and dividend payments due on investments and wires them to the Treasurer's local bank accounts.

The master custodian is chosen through a competitive bid process. The contract with the current custodian expires in Fiscal Year 1992. Therefore, the State Treasurer's office will be conducting a Request for Information from those banks with the capacity to meet the state's fiscal and safekeeping requirements.

Distribution Accounting -- This section distributes state-collected taxes, fees, miscellaneous revenues, and federal-shared revenues to local governments. In Fiscal Year 1991, $4.7 billion was distributed throughout Washington State.

This year seven new distributions were added by the 1990 Legislature. These new distributions are as follows:

Local sales tax account interest earnings
Municipal criminal justice, by population
Municipal criminal justice to high-crime cities
County criminal justice, by crime rate, court filing, and population
County criminal justice, by population
Local criminal justice
Local motor vehicle license fees

The 1990 Criminal Justice Assistance Act contained two provisions which the State Treasurer proposed to help local governments pay for the rising costs of fighting crime and building new jails. As a result of these provisions, this office began distributing local sales and use taxes to local governments on a monthly instead of a bimonthly basis. Also, interest earnings from local sales and use taxes were distributed to local governments on a monthly basis instead of being retained by the state. Interest earnings distributed to local governments in Fiscal Year 1991 totaled $4.6 million.

Agency Accounting – This section is responsible for the accounting and budget records of the Treasurer's office including daily and monthly processing of allotments, vendor payments, interagency reimbursements, purchasing, payroll, and property management.

This section also accounts for nearly $1 billion in revenue received from the local governments – 268 cities and towns, 39 counties, and 13 health districts. These moneys are deposited on a daily basis into appropriate funds and are then distributed to the administering agencies at the end of each month.

Fund Accounting – This section manages and maintains cash records for Treasury and Treasury Trust funds. Each fund is a separate accounting entity and is established by statute. The funds are reconciled with state agencies on a regular basis to ensure accuracy.

Average daily cash balances are maintained on these funds. The average daily cash balances are used to calculate the interest income received from investments. This income is distributed to the appropriate funds on or before July 20 of each year.

Fund Accounting highlights are:

Treasury Funds

$ 91.6 million	Interest Income to General Fund
$ 96.0 million	Interest Income to all Other Funds
$ 78.2 billion	Total Receipts of Treasury Funds

Treasury Trust Funds

$ 10.2 million	Interest Income to all Trust Funds
$360.3 million	Total Receipts of Trust Funds

Bond Debt Accounting – This section pays and maintains records on approximately $4 billion of outstanding state bonds and $28.7 million of installment purchase obligations. Payments represent 231 bond programs and 456 separate bond series for all maturities of state obligations.

Lease/purchase contracts to finance equipment and real property at tax-exempt borrowing rates are being executed at an accelerating rate. Accounting records are being maintained for 37 agencies and 144 lease/purchase contracts. Lease/purchase payments for the fiscal year totalled $5.9 million.

The following chart shows the total debt service requirement:

Total Debt Service Requirement for Fiscal Year 1991
By Pledge of Revenue
(In Thousands)

General State Revenues & Components	Principal	Interest	Total
General State Revenues	$ 91,730	$178,112	$269,842
Retail Sales Tax Revenue	20,350	11,876	32,226
Subtotal	$112,080	$189,988	$302,068
Motor Vehicle Fuel Tax Revenue	$ 45,720	$ 59,858	$105,578
Investment Income – Permanent Common School Fund	1,745	1,709	3,454
Land Grant & Parking Revenues	635	590	1,225
Harbor & Tideland Revenues	170	157	327
Subtotal	$ 48,270	$ 62,314	$110,584
Grand Total – Debt Service	$160,350	$252,302	$412,652

Fund No.	Fund Name	Beginning Book Balance	Receipts	Disbursements	Ending Book Balance	Outstanding Warrants	Ending Cash Balance
General							
001	General	$ 734,465,900.39	$ 8,667,277,708.15	$ 8,933,704,109.00	$ 468,039,499.54	$ 78,343,688.09	$ 546,383,187.63
002	Hospital Commission	193,936.45	1,022,977.34	823,715.86	393,197.93	2,908.39	396,106.32
003	Architects' License	223,080.37	425,017.46	387,509.45	260,588.38	557.58	261,145.96
004	Cemetery	22,105.11	74,878.83	61,676.24	35,307.70	293.35	35,601.05
005	Trust Land Purchase	6,390,339.29	7,171,136.72	5,399,820.22	8,161,655.79	41,446.04	8,203,101.83
007	Winter Recreational Program	192,876.92	159,499.74	157,710.60	194,666.06	14.29	194,680.35
01B	Off Road Vehicle (ORV)	3,025,748.19	1,715,389.24	2,022,649.99	2,718,487.44	17,444.59	2,735,932.03
01E	Geothermal	1,233.66	.....	(450.58)	1,684.24	.....	1,684.24
01M	Snowmobile	731,494.39	507,381.05	580,923.64	657,951.80	57,607.50	715,559.30
01N	Institutional Impact	217,364.46	139,847.00	107,226.41	249,985.05	.....	249,985.05
011	State Educational Grant	(1,980,836.51)	21,099.98	(2,097,484.64)	137,748.11	.....	137,748.11
013	Budget Stabilization	260,000,000.00	.....	.....	260,000,000.00	.....	260,000,000.00
014	Forest Development	2,619,379.20	18,423,084.06	15,568,244.35	5,474,218.91	84,562.45	5,558,781.36
018	Millersylvania Park Current	9,738.65	447.94	97.94	10,088.65	.....	10,088.65
02A	Surveys & Maps	544,510.08	788,658.21	561,218.54	771,949.75	1,266.46	773,216.21
02B	County Sales & Use Tax Equalization	1,152.22	7,821,859.23	6,026,552.01	1,796,459.44	231.52	1,796,690.96
02C	Municipal Sales & Use Tax Equalization	3,431.10	25,834,680.84	20,504,833.79	5,333,278.15	689.72	5,333,967.87
02E	Medical Disciplinary	543,006.96	1,590,341.61	157,797.91	1,975,550.66	657.26	1,976,207.92
02G	Health Professions	1,530,864.35	9,957,715.90	9,335,823.01	2,152,757.24	51,454.31	2,204,211.55
02J	Certified Public Accountants'	123,823.01	277,656.11	323,339.42	78,139.70	1,203.61	79,343.31
02K	Death Investigations'	1,146,969.27	1,011,907.74	998,089.39	1,160,787.62	900.67	1,161,688.29
02N	Parkland Acquisition	6,800.00	.....	.....	6,800.00	.....	6,800.00
02P	Flood Control Assistance	3,433,937.65	(14,193.19)	1,393,186.31	2,026,558.15	290,604.27	2,317,162.42
02R	Aquatic Lands Enhancement	4,126,768.40	3,795,445.08	2,370,089.47	5,552,124.01	26,566.24	5,578,690.25
02T	Centennial Commission	104,417.87	24.18	104,442.05	.....	.....	.....
02V	Public Safety & Education	15,157,478.99	42,275,475.87	39,522,974.48	17,909,980.38	653,040.63	18,563,021.01
02W	Timber Tax Distribution	1,978,488.72	45,236,132.79	45,424,244.99	1,790,376.52	5,741.88	1,796,118.40
022	Public Facilities Construction Loan & Grant Revolving	1,574,552.06	(1,133,568.56)	430,000.00	10,983.50	.....	10,983.50
023	Special Grass Seed Burning Research	90,411.98	21,827.10	40,071.91	72,167.17	.....	72,167.17
024	Professional Engineers'	105,275.74	1,085,272.14	922,748.23	267,799.65	7,742.33	275,541.98
025	Pilotage	83,617.36	84,200.00	85,424.79	82,392.57	.....	82,392.57
026	Real Estate Commission	1,001,253.69	4,518,245.25	3,140,453.06	2,379,045.88	13,367.48	2,392,413.36
027	Reclamation Revolving	293,846.12	234,916.97	169,487.25	359,275.84	3,131.93	362,407.77
03B	Asbestos	468,271.80	(13,491.00)	(138,825.12)	593,605.92	.....	593,605.92
03C	Emergency Medical Services & Trauma Care System Trust	18,789.63	1,574.85	.....	20,364.48	.....	20,364.48
03H	1991 Applied Technology Reserve	.....	1,646,915.00	1,628,137.41	18,777.59	6,580.90	25,358.49
03K	Industrial Insurance Premium Refund	.....	30,997.00	(584,043.00)	615,040.00	.....	615,040.00
03L	County Criminal Justice Assistance	.....	39,961,982.68	33,265,583.08	6,696,399.60	866.95	6,697,266.55
03M	Municipal Criminal Justice Assistance	.....	22,984,132.73	20,305,881.06	2,678,251.67	341.73	2,678,593.40
031	State Investment Board Expense	163,792.11	1,103,028.75	1,142,525.39	124,295.47	92,541.28	216,836.75
038	State Capitol Historical Association Museum	(3,171.27)	34,565.57	30,558.28	836.02	.....	836.02
039	Aeronautics	750,171.29	1,734,365.63	1,362,558.45	1,121,978.47	2,028.39	1,124,006.86
040	Aircraft Search & Rescue, Safety, & Education	11,942.02	56,055.00	23,444.03	44,552.99	610.18	45,163.17
041	Resource Management Cost	46,010,863.31	38,487,087.16	46,631,602.94	37,866,347.53	204,648.07	38,070,995.60
042	Charitable, Educational, Penal & Reformatory Institutions	13,665,001.61	6,467,844.07	3,285,058.88	16,847,786.80	157,491.06	17,005,277.86
043	Capitol Purchase & Development	2,964,534.29	(278,980.72)	19,268.50	2,666,285.07	.....	2,666,285.07

Consolidated Statement - Treasury Funds

Fund No.	Fund Name	Beginning Book Balance	Receipts	Disbursements	Ending Book Balance	Outstanding Warrants	Ending Cash Balance
General (Continued)							
044	Litter Control	$ 2,203,267.34	$ 3,673,807.43	$ 3,846,769.52	$ 2,030,305.25	$ 37,870.17	$ 2,068,175.42
045	State Capitol Vehicle Parking	167,110.74	29,590.49	(572.00)	197,273.23	738.00	198,011.23
058	Public Works Assistance	76,290,891.15	42,624,104.05	28,209,694.98	90,705,300.22	4,136.56	90,709,436.78
146	Firearm Range	271,697.70	154,039.55	31,119.10	394,618.15	77.89	394,696.04
160	Wood Stove Education & Enforcement	125,507.24	410,185.01	319,618.38	216,073.87	2,782.98	218,856.85
	Total General	$ 1,181,071,635.10	$ 8,999,432,868.03	$ 9,227,604,904.97	$ 952,899,598.16	$ 80,115,834.75	$ 1,033,015,432.91
Special Revenue							
01C	Local Jail Improvement & Construction	$ 129,671.18	$ 8,598.93	$	$ 138,270.11	$	$ 138,270.11
01K	1979 Handicapped Facilities Construction	257,117.05	.....	91,385.93	165,731.12	.....	165,731.12
02M	Essential Rail Assistance	.....	100,000.00	100,004.70	(4.70)	100,004.70	100,000.00
030	Landowner Contingency Forest Fire Suppression	3,037,835.56	875,783.98	19,260.27	3,894,359.27	855.83	3,895,215.10
032	State Emergency Water Projects Revolving	9,044,978.43	89,723.74	8,037.54	9,126,664.63	.....	9,126,664.63
051	State & Local Improvements Revolving (Waste Disposal Facilities)	1,794,726.60	7,751,012.09	9,677,897.05	(132,158.36)	5,601.74	(126,556.62)
055	State & Local Improvements Revolving (Waste Disposal Facilities, 1980)	(3,032,456.04)	45,604,150.95	42,756,072.39	(184,377.48)	187,419.39	3,041.91
069	Highway Construction Stabilization	77,000,000.00	(40,000,000.00)	.....	37,000,000.00	.....	37,000,000.00
070	Outdoor Recreation	13,047,691.58	16,362,107.19	11,639,899.63	17,769,899.14	946,949.90	18,716,849.04
072	State & Local Improvements Revolving (Water Supply Facilities)	(385,211.44)	5,979,382.51	5,704,238.42	(110,067.35)	33,539.72	(76,527.63)
073	State & Local Improvements Revolving (Recreation Facilities)	79,249.25	5,408.15	60,558.31	24,099.09	654.42	24,753.51
074	State & Local Improvements Revolving (Social & Health Services Facilities)	292,316.58	20,453.32	285,355.35	27,414.55	.....	27,414.55
079	Economic Development	(401,594.55)	699.91	520,562.45	(921,457.09)	.....	(921,457.09)
080	Grade Crossing Protective	581,117.99	39,879.10	109,109.51	511,887.58	.....	511,887.58
081	State Patrol Highway	35,475,658.01	88,152,341.85	86,178,775.53	37,449,224.33	359,485.16	37,808,709.49
082	Motorcycle Safety Education	166,179.11	468,409.43	465,838.35	168,750.19	19,240.86	187,991.05
084	Building Code Council	649,019.37	273,893.90	416,840.41	506,072.86	5,572.10	511,644.96
085	Local Governance Study Commission	.....	(42.00)	.....	(42.00)	.....	(42.00)
086	Fire Service Training	90,122.71	404,334.02	408,114.23	86,342.50	1,829.62	88,172.12
087	Park Land Trust Revolving	2,986,810.87	10,335,369.28	9,357,000.00	3,965,180.15	.....	3,965,180.15
095	Electrical License	4,166,279.93	9,174,437.88	10,993,376.43	2,347,341.38	11,398.35	2,358,739.73
097	RV (Recreational Vehicle)	438,133.54	64,474.90	43.00	502,565.44	4.00	502,569.44
099	Puget Sound Capital Construction	12,427,833.55	63,523,014.79	61,832,956.71	14,117,891.63	1,100,595.38	15,218,487.01
102	Rural Arterial Trust	14,169,981.02	15,885,782.26	9,452,413.99	20,603,349.29	135,469.26	20,738,818.55
104	State Wildlife	6,112,499.30	33,629,786.46	39,617,328.03	124,957.73	627,019.20	751,976.93
106	Highway Safety	10,981,116.70	32,541,396.91	28,475,219.32	15,047,294.29	563,899.53	15,611,193.82
107	Liquor Excise Tax	2,339,281.86	10,618,851.28	10,383,029.09	2,575,104.05	.....	2,575,104.05
108	Motor Vehicle	65,754,012.15	953,758,489.91	942,071,695.88	77,440,806.18	11,500,864.62	88,941,670.80
109	Puget Sound Ferry Operations	49,920,682.65	23,417,873.70	25,029,479.93	48,309,076.42	1,055.14	48,310,131.56
110	Special Wildlife	10,953.93	1,949,624.71	1,888,104.61	72,474.03	5,439.92	77,913.95
111	Public Service Revolving	6,189,584.32	14,955,681.61	13,844,358.31	7,300,707.62	90,351.98	7,391,059.60
112	Urban Arterial Trust	13,994,486.06	22,041,336.53	23,000,806.71	13,035,015.88	4,877.83	13,039,893.71
113	Common School Construction	34,106,170.12	167,278,703.35	171,056,346.97	30,328,526.50	2,572,302.93	32,900,829.43
116	Basic Data	131,420.40	130,280.74	157,500.00	104,201.14	.....	104,201.14
119	Unemployment Compensation Administration	1,323,496.10	63,937,146.77	64,565,778.59	694,864.28	266,485.49	961,349.77

Fund No.	Fund Name	Beginning Book Balance	Receipts	Disbursements	Ending Book Balance	Outstanding Warrants	Ending Cash Balance
120	Administrative Contingency	$ 2,865,153.58	$ 4,784,036.57	$ 6,713,592.18	$ 935,597.97	$ 25,131.97	$ 960,729.94
122	Vehicle Tire Recycling	1,737,949.82	2,778,939.52	365,477.03	4,151,412.31	36,568.00	4,187,980.31
125	Site Closure	2,662,477.21	4,016,745.77	158,687.22	6,520,535.76	.....	6,520,535.76
134	Employment Services Administrative	1,130,781.00	5,030,154.98	4,120,984.49	2,039,951.49	1,716.24	2,041,667.73
135	Aquaculture Disease Control	1,572.60	885.96	1,051.73	1,406.83	.....	1,406.83
138	Insurance Commissioner's Regulatory	7,057,185.49	7,835,455.41	7,047,059.00	7,845,581.90	196,730.17	8,042,312.07
139	Water Quality	130,616,983.90	59,386,132.58	59,241,256.86	130,761,859.62	251,350.49	131,013,210.11
144	Transportation Improvement	3,062,335.11	38,681,094.59	6,449,369.49	35,294,060.21	634,397.28	35,928,457.49
150	Low-Income Weatherization Assistance	6,893,912.46	1,373,835.56	4,561,522.33	3,706,225.69	49,637.64	3,755,863.33
154	New Motor Vehicle Arbitration	1,668,529.29	974,898.39	693,867.11	1,949,560.57	14,079.50	1,963,640.07
158	Aquatic Land Dredged Material Disposal Site	423,547.18	268,417.10	215,228.19	476,736.09	.....	476,736.09
159	Parks Improvement	8,801.00	9,184.55	9,798.62	8,186.93	.....	8,186.93
161	High Capacity Transportation	8,840,007.49	4,288,766.03	1,454,635.38	11,674,138.14	104,616.64	11,778,754.78
163	Worker & Community Right to Know	1,656,063.46	1,582,090.74	1,627,150.20	1,611,004.00	772.75	1,611,776.75
166	Conservation Area	1,316,141.28	242,202.53	3,173,441.94	(1,615,098.13)	568,327.21	(1,046,770.92)
167	Natural Resources Conservation Areas Stewardship	2,699,699.32	32,082.42	203,062.42	2,528,719.32	9,388.69	2,538,108.01
173	State Toxics Control	14,974,025.14	25,370,464.72	22,267,590.44	18,076,899.42	311,918.66	18,388,818.08
174	Local Toxics Control	27,455,916.33	25,974,960.76	13,145,661.24	40,285,215.85	542,579.38	40,827,795.23
176	Water Quality Permit	322,668.72	3,791,331.01	3,283,078.32	830,921.41	25,596.82	856,518.23
181	Drug Enforcement & Education	22,004,136.19	38,780,364.98	18,706,678.91	42,077,822.26	1,113,074.66	43,190,896.92
182	Underground Storage Tank	555,194.65	1,469,736.37	1,634,900.05	390,030.97	6,418.25	396,449.22
183	Solid Waste Management	1,391,990.78	3,833,241.76	2,342,124.29	2,883,108.25	45,068.10	2,928,176.35
186	County Arterial Preservation	.....	11,602,486.93	11,479,274.37	123,212.56	.....	123,212.56
202	Medical Test Site Licensure	.....	543,140.00	198,823.62	344,316.38	2,619.35	346,935.73
204	Volunteer Firefighters' Relief & Pension Administrative	1,838,440.18	(1,207,525.32)	168,819.72	462,095.14	904.97	463,000.11
207	Hazardous Waste Assistance	.....	2,048,343.52	611,500.84	1,436,842.68	12,788.12	1,449,630.80
208	Energy Code Training	.....	39,932.00	.....	39,932.00	.....	39,932.00
211	Washington Thoroughbred Racing	.....	899,528.87	.....	899,528.87	.....	899,528.87
215	Special Category C	.....	1,690,571.10	.....	1,690,571.10	.....	1,690,571.10
230	Transportation	7,408.09	37,998,542.84	203,041.09	37,802,909.84	29,761.25	37,832,671.09
239	Tort Defense Service Revolving	.....	216,609.00	275,457.00	(58,848.00)	.....	(58,848.00)
244	Habitat Conservation	.....	4,347,970.11	5,947,162.19	(1,599,192.08)	.....	(1,599,192.08)
404	State Treasurer's Service	8,721,970.56	3,900,995.84	4,468,925.31	8,154,041.09	70,152.12	8,224,193.21
406	Salary & Insurance Increase Revolving	706,562.02	17,932,890.87	18,430,550.87	208,902.02	.....	208,902.02
408	Coastal Protection	212,570.76	1,123,869.86	.....	1,336,440.62	.....	1,336,440.62
427	Special Account Retirement Contribution Increase Revolving	110,154.00	3,408,284.84	3,496,128.84	22,310.00	.....	22,310.00
451	Agency Self-Insurance Liability Premium Revolving	.....	3,981,405.00	3,986,441.00	(5,036.00)	.....	(5,036.00)
500	Perpetual Surveillance & Maintenance	18,170,878.18	.....	.....	18,170,878.18	.....	18,170,878.18
600	Department of Retirement Systems Expense	2,877,053.03	12,937,216.92	12,053,085.47	3,761,184.48	54,825.39	3,816,009.87
736	Puyallup Tribal Settlement	41,000,000.00	1,143,941.98	.....	42,143,941.98	.....	42,143,941.98
884	Gambling Revolving	4,330,422.96	6,338,011.23	5,617,066.75	5,051,367.44	47,659.10	5,099,026.54
885	Plumbing Certificate	130,559.29	97,944.71	73,307.44	155,196.56	179.03	155,375.59
892	Pressure Systems Safety	1,547,944.82	303,056.79	245,605.99	1,605,395.62	662.72	1,606,058.34
	Total Special Revenue	$ 681,877,999.78	$ 1,889,230,627.54	$ 1,794,838,795.58	$ 776,269,831.74	$ 22,697,841.57	$ 798,967,673.31
Debt Service							
303	Highway Bond Retirement	$ 35,616,014.81	$ 96,208,774.21	$ 93,182,474.16	$ 38,642,314.86	$	$ 38,642,314.86
304	Ferry Bond Retirement	6,505,311.24	13,420,260.42	12,414,758.71	7,510,812.95	.....	7,510,812.95

Consolidated Statement - Treasury Funds

Fund No.	Fund Name	Beginning Book Balance	Receipts	Disbursements	Ending Book Balance	Outstanding Warrants	Ending Cash Balance
Debt Service (Continued)							
306	1977 Fisheries Bond Retirement	$ 3,949.52	$ 353,525.54	$ 352,534.29	$ 4,940.77	$	$ 4,940.77
311	Common School Building Bond Redemption, 1967	7,832,867.77	13,596,114.84	21,222,825.00	206,157.61	.....	206,157.61
312	Water Pollution Control Facilities Bond Redemption	29,053.03	2,067,728.83	2,067,130.00	29,651.86	.....	29,651.86
313	State Building Bond Redemption	658,900.00	411,643.28	327,250.00	743,293.28	.....	743,293.28
314	State Building & Higher Education Bond Redemption	89,960.91	3,987,430.59	4,035,900.00	41,491.50	.....	41,491.50
316	State Building & Parking Bond Redemption	2,457,930.00	1,224,885.00	1,224,885.00	2,457,930.00	.....	2,457,930.00
322	State Building Bond Redemption, 1973-A	3,637.52	188,372.06	188,152.50	3,857.08	.....	3,857.08
323	State Building Bond Redemption	49,228.97	1,903,503.98	1,899,237.50	53,495.45	.....	53,495.45
324	State Higher Education Bond Redemption, 1973	64,362.45	2,191,722.68	2,186,945.00	69,140.13	.....	69,140.13
327	State Building Authority Bond Redemption	189,511.28	4,717,786.14	4,700,175.00	207,122.42	.....	207,122.42
329	Community College Refunding Bond Retirement, 1974	277,704.13	4,891,514.59	4,881,503.75	287,714.97	.....	287,714.97
331	Community College Capital Improvements Bond Redemption, 1972	119,543.15	3,769,623.78	3,759,663.75	129,503.18	.....	129,503.18
334	State Higher Education Bond Redemption, 1974	14,735.75	593,689.69	592,310.00	16,115.44	.....	16,115.44
336	Waste Disposal Facilities Bond Redemption	359,463.33	17,948,469.87	17,861,646.78	446,286.42	.....	446,286.42
337	Water Supply Facilities Bond Redemption	271,944.25	5,568,009.54	5,561,653.40	278,300.39	.....	278,300.39
338	Recreation Improvements Bond Redemption	113,492.92	3,006,041.93	2,996,327.50	123,207.35	.....	123,207.35
339	Social & Health Service Facilities Bond Redemption	56,731.52	1,858,782.95	1,853,957.89	61,556.58	.....	61,556.58
346	Outdoor Recreational Bond Redemption, 1967	111,550.82	3,161,065.37	3,151,445.00	121,171.19	.....	121,171.19
347	Washington State University Bond Retirement	4,322,446.74	4,004,540.13	5,174.12	8,321,812.75	.....	8,321,812.75
348	University of Washington Bond Retirement	38,559,465.01	2,225,563.03	215,685.24	40,569,342.80	.....	40,569,342.80
349	1975 Community College Capital Construction Bond Retirement	149,737.47	4,654,162.70	4,640,248.30	163,651.87	.....	163,651.87
351	Indian Cultural Center Construction Bond Redemption, 1976	30,297.89	60,008.56	60,212.50	30,093.95	.....	30,093.95
352	1976 Fisheries Bond Retirement	11,461.57	381,620.32	380,837.50	12,244.39	.....	12,244.39
353	1975 State Higher Education Bond Retirement	30,656.94	1,085,550.76	1,083,495.00	32,712.70	.....	32,712.70
354	State Building Bond Redemption, 1975	6,349.04	212,143.52	211,722.16	6,770.40	.....	6,770.40
356	Social & Health Services Bond Redemption, 1976	97,305.17	4,744,142.86	4,737,008.75	104,439.28	.....	104,439.28
358	State Emergency Water Projects Bond Redemption, 1977	6,645.70	1,013,488.65	1,012,840.70	7,293.65	.....	7,293.65
360	State Higher Education Bond Retirement, 1977	62,555.83	3,359,002.36	3,358,066.08	63,492.11	.....	63,492.11
363	Salmon Enhancement Construction Bond Retirement	12,820.62	968,916.59	967,225.50	14,511.71	.....	14,511.71
365	Higher Education Bond Retirement, 1979	104,559.00	3,574,307.71	3,564,980.57	113,886.14	.....	113,886.14
368	Washington State University Bond Retirement, 1977	1,527.57	2,947.52	2,778.97	1,696.12	.....	1,696.12
369	State Fire Service Training Center Bond Retirement, 1977	3,784.02	4,050.35	5,123.82	2,710.55	.....	2,710.55
370	Institutions of Higher Education Refunding Bond Retirement, 1977	23,801.32	3,768,788.00	3,769,675.00	22,914.32	.....	22,914.32
372	State General Obligation Bond Retirement	985,112.54	96,559,514.42	95,537,444.24	2,007,182.72	.....	2,007,182.72
	Total Debt Service	$ 99,234,419.80	$ 307,687,692.77	$ 304,013,293.68	$ 102,908,818.89	$	$ 102,908,818.89
Capital Projects							
01L	Higher Education Construction	$ 1,171,556.79	$ (39,626.99)	$ 2,627,857.60	$ (1,495,927.80)	$	$ (1,495,927.80)
036	Capitol Building Construction	11,502,991.14	2,133,526.42	3,354,884.74	10,281,6. 2.82	482.00	10,282,114.82
049	Washington State University Construction	18,497.85	1,222.87	.....	19,720.72	.....	19,720.72
053	Salmon Enhancement Construction	(337,320.24)	1,312,360.81	988,454.81	(13,414.24)	42,628.89	29,214.65
056	State Higher Education Construction	(516,563.57)	200,000.00	272,275.22	(588,838.79)	.....	(588,838.79)
057	State Building Construction	(31,159,059.03)	574,078,396.50	551,532,801.64	(8,613,464.17)	2,291,800.69	(6,321,663.48)

Fund No.	Fund Name	Beginning Book Balance	Receipts	Disbursements	Ending Book Balance	Outstanding Warrants	Ending Cash Balance
059	Community College Capital Improvements	$ 72,036.98	$ 4,777.16	$	$ 76,814.14	$	$ 76,814.14
060	Community College Capital Projects	(7,615.88)	755,045.57	656,703.19	90,726.50	.....	90,726.50
061	Eastern Washington University Capital Projects	5,315,816.05	3,169,144.91	1,791,749.22	6,693,211.74	.....	6,693,211.74
062	Washington State University Building	3,415,334.88	4,029,707.00	6,529,931.48	915,110.40	.....	915,110.40
063	Central Washington University Capital Projects	5,816,099.89	3,816,438.42	2,125,022.91	7,507,515.40	.....	7,507,515.40
064	University of Washington Building	518,437.17	13,969,974.78	9,850,590.58	4,637,821.37	.....	4,637,821.37
065	Western Washington University Capital Projects	3,329,925.37	3,738,829.07	2,771,220.04	4,297,534.40	.....	4,297,534.40
066	The Evergreen State College Capital Projects	234,808.39	179,296.41	154,446.81	259,657.99	.....	259,657.99
067	Higher Education Reimbursable Short-Term Bond	(91,266.17)	184,846.50	95,756.69	(2,176.36)	.....	(2,176.36)
068	Community College Capital Construction, 1975	52,498.50	3,251.46	.....	55,749.96	.....	55,749.96
075	State Social & Health Services Construction	(115,064.50)	1,699,883.97	1,609,525.80	(24,706.33)	156,588.20	131,881.87
078	Fisheries Capital Projects	(1,125.83)	.....	1,830.85	(2,956.68)	.....	(2,956.68)
088	State Facilities Renewal	(217,177.11)	1,344,851.29	1,422,672.71	(294,998.53)	5,409.76	(289,588.77)
240	East Capitol Campus Construction	(3,819,332.14)	29,622,378.62	29,181,802.00	(3,378,755.52)	3,408,356.04	29,600.52
243	Transportation Capital Facilities	326,423.37	1,747,865.36	537,112.41	1,537,176.32	8,376.81	1,545,553.13
245	Public Safety Reimbursable Bond	.....	4,373.24	.....	4,373.24	.....	4,373.24
	Total Capital Projects	$ (4,490,098.09)	$ 641,956,543.37	$ 615,504,638.70	$ 21,961,806.58	$ 5,913,642.39	$ 27,875,448.97
Enterprise							
01V	State Convention & Trade Center	$ (4,835,429.56)	$ 13,627,952.42	$ 20,352,270.44	$ (11,559,747.58)	$ 751,208.80	$ (10,808,538.78)
242	Labor & Industries Construction	(4,890,803.67)	69,097,217.15	64,230,260.47	(23,846.99)	15,958.00	(7,888.99)
401	Correctional Industries	781,050.05	14,360,462.23	14,394,392.91	747,119.37	129,803.54	876,922.91
407	Secretary of State's Revolving	490,174.19	356,002.11	358,965.91	487,210.39	200.20	487,410.59
501	Liquor Revolving	(153,988.64)	329,990,168.90	329,730,093.69	106,086.57	6,500,861.82	6,606,948.39
537	State Convention & Trade Center Operations	95,441.76	6,050,558.30	5,607,103.16	538,896.90	352,444.57	891,341.47
560	Legislative Systems Revolving	2,116,698.67	4,789,632.95	4,680,649.14	2,225,682.48	166,210.58	2,391,893.06
578	Lottery Administrative	1,381,672.73	7,744,167.16	8,248,136.73	877,703.16	307,468.79	1,185,171.95
608	Accident	927,384.23	2,149,803,114.13	2,148,273,627.23	2,456,871.13	8,799,282.19	11,256,153.32
609	Medical Aid	512,999.45	2,329,484,337.89	2,326,565,153.41	3,432,183.93	11,461,221.15	14,893,405.08
610	Accident Reserve	1,851,122.93	564,774,838.98	563,358,087.72	3,267,874.19	245,240.65	3,513,114.84
881	Supplemental Pension	570,288.93	461,809,284.95	457,674,334.70	4,705,239.18	922,602.97	5,627,842.15
883	Second Injury	523,520.20	1,325,179.44	219,492.73	1,629,206.91	62,567.87	1,691,774.78
891	Western Library Network Computer System Revolving	282,300.98	58,566.09	340,867.07	.....	52,409.14	52,409.14
	Total Enterprise	$ (347,567.75)	$ 5,953,271,482.70	$ 5,944,033,435.31	$ 8,890,479.64	$ 29,767,480.27	$ 38,657,959.91
Internal Service							
006	Archives & Records Management	$ (6,087.27)	$ 1,736,593.52	$ 1,779,755.48	$ (49,249.23)	$ 2,084.10	$ (47,165.13)
037	Motor Transport	2,442,344.97	6,765,555.42	4,804,932.41	4,402,967.98	53,521.79	4,456,489.77
402	Tort Claims Revolving	(1,696,218.77)	26,996,148.95	8,693,194.32	16,606,735.86	147,590.15	16,754,326.01
405	Legal Services Revolving	2,161,873.89	35,852,270.65	35,232,582.22	2,781,562.32	362,971.70	3,144,534.02
410	Transportation Equipment	13,416,128.58	49,710,153.69	56,769,947.90	6,356,334.37	3,580,575.32	9,936,909.69
411	Natural Resources Equipment	5,421,050.69	1,164,241.33	881,834.39	5,703,457.63	108,217.17	5,811,674.80
412	General Administration Management	519,103.84	6,923,888.67	6,818,332.95	624,659.56	38,106.33	662,765.89
413	Municipal Revolving	55,333.78	10,261,317.62	9,776,452.34	540,199.06	78,959.27	619,158.33
414	Department of General Administration Facilities & Services Revolving	459,849.22	11,757,798.29	11,861,052.37	356,595.14	54,662.80	411,257.94
415	Department of Personnel Service	4,129,158.15	10,150,242.73	11,685,727.42	2,593,673.46	334,335.94	2,928,009.40

Consolidated Statement - Treasury Funds

Fund No.	Fund Name	Beginning Book Balance	Receipts	Disbursements	Ending Book Balance	Outstanding Warrants	Ending Cash Balance
Internal Service (Continued)							
417	Higher Education Personnel Board Service	$ 166,238.99	$ 1,034,377.96	$ 1,079,603.24	$ 121,013.71	$ 2,080.11	$ 123,093.82
418	State Health Care Authority Administrative	289,013.84	3,688,223.96	3,555,803.18	421,434.62	19,261.89	440,696.51
419	Data Processing Revolving	14,572,319.22	55,178,556.63	50,716,983.07	19,033,892.78	907,440.44	19,941,333.22
483	Auditing Services Revolving	252,635.33	1,529,451.83	1,425,234.13	356,853.03	48,894.53	405,747.56
484	Administrative Hearings Revolving	404,408.00	5,032,205.87	5,044,238.38	392,375.49	6,690.30	399,065.79
546	Risk Management	.....	2,366,466.55	2,171,874.01	194,592.54	.....	194,592.54
547	Liability	347,007.00	7,658,236.52	(681,557.60)	8,686,801.12	26,169.26	8,712,970.38
721	State Employees' Insurance	46,753,356.74	287,518,597.17	319,543,662.86	14,728,291.05	2,584,693.55	17,312,984.60
730	State Employees' Insurance Reserve	.....	38,764,976.70	38,715,371.59	49,605.11	.....	49,605.11
	Total Internal Service	$ 89,687,516.20	$ 564,089,304.06	$ 569,875,024.66	$ 83,901,795.60	$ 8,356,254.65	$ 92,258,050.25
Expendable Trust							
02H	Business Enterprises Revolving	$ 87,876.94	$ 662,338.07	$ 574,398.00	$ 175,817.01	$ 6,883.43	$ 182,700.44
101	Voluntary Action Center	5,263.03	30,376.40	21,418.40	14,221.03	.....	14,221.03
152	Disability Accommodation Revolving	218,784.44	14,246.98	(1,921.00)	234,952.42	.....	234,952.42
172	Basic Health Plan Trust	5,435,724.17	21,833,142.05	19,582,451.33	7,686,414.89	31,738.62	7,718,153.51
503	Tuition Recovery	638,331.03	266,067.58	325,439.56	578,959.05	1,780.75	580,739.80
532	Washington Housing Trust	2,791,354.48	11,394,066.28	3,196,151.33	10,989,269.43	99,523.37	11,088,792.80
534	Washington Graduate Fellowship Trust	1,450,000.00	3,017.99	1,400,000.00	53,017.99	125,000.00	178,017.99
689	Washington State Development Loan	1,418,601.26	2,207,902.12	1,361,391.23	2,265,112.15	.....	2,265,112.15
733	Capitol Campus Reserve	4,000,000.00	3,774,858.58	.....	7,774,858.58	.....	7,774,858.58
874	OASI Revolving	198,792.37	12,442.57	169,949.05	41,285.89	.....	41,285.89
878	Federal Forest Revolving	.....	36,850,575.11	36,850,575.11	.....	.....	.....
887	Public Facilities Construction Loan Revolving	4,212,009.55	980,505.53	1,721,290.87	3,471,224.21	21,285.64	3,492,509.85
888	Deferred Compensation Administrative	377,156.70	885,839.94	833,180.81	429,815.83	2,282.90	432,098.73
893	Radiation Perpetual Maintenance	5,805.78	470,364.04	472,000.28	4,169.54	.....	4,169.54
	Total Expendable Trust	$ 20,839,699.75	$ 79,385,743.24	$ 66,506,324.97	$ 33,719,118.02	$ 288,494.71	$ 34,007,612.73
Nonexpendable Trust							
601	Agricultural Permanent	$ 454,051.13	$ 27,031,207.87	$ 27,415,704.49	$ 69,554.51	$	$ 69,554.51
603	Millersylvania Park Trust	453.38	.....	.....	453.38	.....	453.38
604	Normal School Permanent	32,225.00	62,298,387.25	62,088,265.78	242,346.47	.....	242,346.47
605	Permanent Common School	17,675.25	33,477,709.14	33,461,607.77	33,776.62	3,750.00	37,526.62
606	Scientific Permanent	93,970.98	33,610,046.34	33,469,944.40	234,072.92	.....	234,072.92
607	State University Permanent	18,853.24	3,111,313.66	3,105,328.06	24,838.84	.....	24,838.84
	Total Nonexpendable Trust	$ 617,228.98	$ 159,528,664.26	$ 159,540,850.50	$ 605,042.74	$ 3,750.00	$ 608,792.74
Pension Trust							
614	Volunteer Firefighters' Relief & Pension Principal	$ 60,219.20	$ 33,570,018.04	$ 33,536,548.01	$ 93,689.23	$ 17,104.46	$ 110,793.69
615	Washington State Patrol Retirement	619,755.24	29,692,387.12	29,265,538.99	1,046,603.37	197,469.19	1,244,072.56
616	Judges' Retirement	1,284,531.35	405,070.32	381,746.66	1,307,855.01	8,788.80	1,316,643.81
631	Public Employees' Retirement System Plan I	2,437,889.47	565,294,618.53	563,001,614.29	4,730,893.71	8,566,639.19	13,297,532.90
632	Teachers' Retirement System Plan I	2,401,974.93	558,111,687.02	552,576,529.74	7,937,132.21	5,650,581.21	13,587,713.42
641	Public Employees' Retirement System Plan II	784,504.22	367,334,619.44	364,526,176.66	3,592,947.00	227,650.15	3,820,597.15
642	Teachers' Retirement System Plan II	633,855.43	192,461,630.33	188,415,806.28	4,679,679.48	49,169.30	4,728,848.78
729	Judicial Retirement Principal	.....	128.36	.....	128.36	.....	128.36

Fund No.	Fund Name	Beginning Book Balance	Receipts	Disbursements	Ending Book Balance	Outstanding Warrants	Ending Cash Balance
819	Washington Law Enforcement Officers' & Fire Fighters' System Plan I Retirement	$ 1,140,749.44	$ 187,209,190.73	$ 186,204,646.99	$ 2,145,293.18	$ 4,862,204.93	$ 7,007,498.11
829	Washington Law Enforcement Officers' & Fire Fighters' System Plan II Retirement	618,395.16	76,917,048.91	74,585,246.60	2,950,197.47	2,106.41	2,952,303.88
882	Washington Judicial Retirement System	604,926.48	3,718,691.38	3,458,370.52	865,247.34	97,338.33	962,585.67
	Total Pension Trust	$ 10,586,800.92	$ 2,014,715,090.18	$ 1,995,952,224.74	$ 29,349,666.36	$ 19,679,051.97	$ 49,028,718.33
Agency							
01P	Suspense	$ 8,909,614.00	$ 28,319,604.04	$ 30,774,787.21	$ 6,454,430.83	$ 573,997.37	$ 7,028,428.20
01R	Undistributed Receipts	2,078,680.76	(689,108.21)	172,688.44	1,216,884.11	31,317.30	1,248,201.41
01T	Local Leasehold Excise Tax	2,119,365.89	367,052.98	2,469,281.43	17,137.44	2,767.38	19,904.82
034	Local Sales & Use Tax	16,505,795.53	775,025,524.04	760,064,632.44	31,466,687.13	.....	31,466,687.13
035	State Payroll Revolving	6,954,721.64	1,424,780,258.79	1,424,319,896.09	7,415,084.34	3,489,491.92	10,904,576.26
048	Marine Fuel Tax Refund	31,047.07	211,778.30	216,866.33	25,959.04	3,571.04	29,530.08
076	Treasury Income	133,121,886.76	16,665,990.35	3,322,218.01	146,465,659.10	.....	146,465,659.10
165	Salary Reduction	144,088.64	3,345,277.43	3,286,956.64	202,409.43	135,555.59	337,965.02
330	1975 University of Washington Hospital Bond Retirement	20,816.38	23,111.31	20,816.38	23,111.31	.....	23,111.31
332	Office-Laboratory Facilities Bond Redemption	5,705.18	6,301.34	5,705.18	6,301.34	.....	6,301.34
361	Spokane River Toll Bridge	110,100.00	.....	110,100.00	.....	.....	.....
523	Public Funds Investment	(196.93)	48,215,652,760.27	48,215,651,968.19	595.15	.....	595.15
660	Natural Resources Deposit	9,222,597.99	59,669,748.86	57,537,500.69	11,354,846.16	9,333.01	11,364,179.17
715	Agency Payroll Revolving	(5,297.24)	67,008,023.57	67,087,513.03	(84,786.70)	208,094.29	123,307.59
720	Agency Vendor Payment Revolving	(78,109.95)	18,059,952.70	18,055,598.74	(73,755.99)	279,163.95	205,407.96
722	Deferred Compensation Principal	3,799.93	136,365,050.88	136,266,423.58	102,427.23	10,751.51	113,178.74
867	State Investment Board Active Bond	2,114,053.37	1,799,827,809.68	1,801,927,693.67	14,169.38	4,275.00	18,444.38
868	State Investment Board Global Markets	11,847.87	1,853,394.21	1,849,235.09	16,006.99	.....	16,006.99
869	State Investment Board LBO	3,090.88	419,615,544.50	419,606,922.70	11,712.68	.....	11,712.68
870	State Investment Board Real Estate	16,034.58	601,988,785.23	601,977,245.51	27,574.30	.....	27,574.30
871	State Investment Board Bond	4,506.05	251,917,565.53	251,903,443.04	18,628.54	.....	18,628.54
872	State Investment Board Active Equity	5,260.11	1,090,088,968.65	1,090,037,701.39	56,527.37	.....	56,527.37
873	State Investment Board Venture Capital	13,742.60	102,911,471.75	102,906,624.16	18,590.19	.....	18,590.19
875	State Investment Board Stock Index	.....	978,339,947.17	978,320,676.15	19,271.02	.....	19,271.02
876	State Investment Board Money Market	12,374.26	1,545,045,409.29	1,645,009,658.49	48,125.06	.....	48,125.06
877	OASI Contribution	154,819.84	437,781.66	453,675.84	138,925.66	5,755.20	144,680.86
	Total Agency	$ 181,480,345.21	$57,636,838,004.32	$57,613,355,828.42	$ 204,962,521.11	$ 4,754,073.56	$ 209,716,594.67
	Total All Funds	$2,260,557,979.90	$78,246,136,020.47	$78,291,225,321.53	$2,215,468,678.84	$171,576,423.87	$2,387,045,102.71

Consolidated Statement - Trust Funds

Fund No.	Fund Name	Beginning Book Balance	Receipts	Disbursements	Ending Book Balance	Outstanding Warrants	Ending Cash Balance
Special Revenue							
126	Agricultural Local	$ 4,162,328.47	$ 5,618,066.35	$ 5,631,427.56	$ 4,148,967.26	$ 99,282.49	$ 4,248,249.75
128	Grain & Hay Inspection Revolving	4,557,275.30	6,012,944.48	6,486,443.71	4,083,776.07	10,820.88	4,094,596.95
131	Fair	1,657,396.45	2,923,196.15	2,835,411.31	1,745,181.29	1,269.00	1,746,450.29
132	State Trade Fair	297,306.26	245,723.36	215,668.60	327,361.02	10,920.00	338,281.02
133	Children's Trust	40,214.37	37,406.08	6,681.54	70,938.91	1,500.00	72,438.91
137	Morrill	.....	50,023.48	50,023.48	.....	.....	.....
141	Federal Narcotics Asset Forfeitures	262,103.23	201,902.21	203,290.83	260,714.61	3,266.83	263,981.44
151	Chief Joseph Recreation Development	104,729.55	35,240.55	67,038.48	72,931.62	.....	72,931.62
156	Banking Examination	499,442.96	1,919,786.75	2,235,828.39	183,401.32	5,704.33	189,105.65
157	Savings & Loan Associations & Credit Unions Examination	72,446.34	779,586.43	761,702.88	90,329.89	2,870.22	93,200.11
187	Game Farm Alternative	2,511,359.66	172,453.58	161,896.78	2,521,916.46	37.39	2,521,953.85
189	Clarke-McNary	174,960.04	735,414.58	898,874.93	11,499.69	2,550.31	14,050.00
190	Forest Fire Protection Assessment	2,233,723.81	4,286,804.53	3,737,575.00	2,782,953.34	988.34	2,783,941.68
193	State Forest Nursery Revolving	1,094,642.89	1,154,802.17	952,872.59	1,296,572.47	8,037.89	1,304,610.36
195	Energy	23,387,015.52	4,823,646.04	10,315,710.32	17,894,951.24	624,863.94	18,519,815.18
197	Statute Law Committee Publications	892,238.99	260,220.55	287,512.53	864,947.01	.....	864,947.01
198	Access Road Revolving	4,676,769.82	4,121,553.37	7,830,867.86	967,455.33	15,491.54	982,946.87
205	Mobile Home Park Relocation	67,595.55	418,269.12	4,050.00	481,814.67	.....	481,814.67
206	Cost of Supervision	.....	295,430.50	239,748.42	55,682.08	45.00	55,727.08
209	Regional Fisheries Enhancement Group	.....	256,873.00	6,945.13	249,927.87	99.00	250,026.87
210	Fire Protection Contractor License	.....	91,805.00	58,331.02	33,473.98	.....	33,473.98
213	Veterans' Emblem	.....	34,076.00	23,184.89	10,891.11	.....	10,891.11
	Total Special Revenue	$ 46,691,549.21	$ 34,475,224.28	$ 43,011,086.25	$ 38,155,687.24	$ 787,747.16	$ 38,943,434.40
Enterprise							
477	Lottery Investment	$ 6,524,803.78	$ 5,919,108.56	$ 2,697,916.00	$ 9,745,996.34	$	$ 9,745,996.34
52A	Ferry System Revenue	2,144,824.17	151,070,756.84	145,973,942.09	7,241,638.92	.....	7,241,638.92
52C	Ferry System Revenue Bond	209,464.34	5,922,989.14	5,821,930.58	310,522.90	.....	310,522.90
52D	Ferry System Operation & Maintenance	53,504.27	991,548.88	968,659.08	76,394.07	.....	76,394.07
52E	Ferry System Insurance Claim Reserve	134,451.00	3,207,969.71	3,201,143.58	141,277.13	.....	141,277.13
541	Spokane River Toll Bridge - Revolving	252,928.62	691,832.99	944,761.61	.....	.....	.....
542	Spokane River Toll Bridge - Operating & Maintenance	1,566,606.35	(385,654.72)	1,180,951.63	.....	.....	.....
543	Judicial Information Systems	.....	28,241.00	40.00	28,201.00	.....	28,201.00
544	Pollution Liability Insurance Program Trust	13,017,326.69	16,996,845.10	543,887.22	29,470,284.57	1,854.41	29,472,138.98
574	Law Reports Publication Revolving	627,333.42	771,476.18	717,823.15	680,986.45	270.50	681,256.95
	Total Enterprise	$ 24,531,242.64	$185,215,113.68	$162,051,054.94	$ 47,695,301.38	$ 2,124.91	$ 47,697,426.29
Internal Service							
416	Surplus & Donated Food Commodities Revolving	$ 293,034.60	$ 440,443.15	$ 624,328.78	$ 109,148.97	$ 409.35	$ 109,558.32
	Total Internal Service	$ 293,034.60	$ 440,443.15	$ 624,328.78	$ 109,148.97	$ 409.35	$ 109,558.32
Expendable Trust							
129	Federal Interest Payment	$ 1,367,205.35	$ 137,890.38	$ 1,125,996.00	$ 379,099.73	$	$ 379,099.73
196	Unclaimed Personal Property	839,795.84	3,163,017.28	3,237,751.87	765,061.25	96,526.05	861,587.30

Fund No.	Fund Name	Beginning Book Balance	Receipts	Disbursements	Ending Book Balance	Outstanding Warrants	Ending Cash Balance
403	Self-Insurance Revolving	$ 15,819,200.63	$ 8,211,040.09	$ 3,589,166.26	$ 20,441,074.46	$	$ 20,441,074.46
424	Anti-Trust Revolving	336,428.09	395,152.05	.....	731,580.14	.....	731,580.14
504	State Clearinghouse for Educational Information Revolving	2,687.22	7,142.29	4,637.52	5,191.99	1,731.53	6,923.52
536	Federal Food Service Revolving	113,920.80	28,074,175.58	28,096,518.86	91,577.52	1,863,577.47	1,955,154.99
539	Telephone Assistance	3,977,926.95	1,850,907.82	2,476,238.52	3,352,596.25	50,215.72	3,402,811.97
540	Telecommunications Devices for the Deaf	3,249,396.32	3,042,761.20	3,062,650.15	3,229,507.37	18,487.61	3,247,994.98
653	Washington Distinguished Professorship Trust	3,785,014.17	177,962.90	1,500,000.00	2,462,977.07	.....	2,462,977.07
687	Rural Rehabilitation	961,625.49	137,722.08	121,749.59	977,597.98	.....	977,597.98
688	Local Rail Service Assistance	955,217.14	89,912.18	.....	1,045,129.32	.....	1,045,129.32
727	Water Pollution Control Revolving	44,852.12	7,010,842.59	7,048,193.17	7,501.54	1,800.23	9,301.77
728	Mobile Home Affairs	52,693.51	151,988.43	184,918.20	19,763.74	.....	19,763.74
731	Child Care Facility	.....	1,000,000.00	67,801.00	932,199.00	.....	932,199.00
732	Nursing Home Civil Penalties	99,168.00	144,313.17	6,383.35	237,097.82	.....	237,097.82
738	Department of Social & Health Services Trust	6,666.68	18,384.45	2,031.00	23,020.13	.....	23,020.13
739	Capital Lease Program	.....	3,463,352.54	3,463,352.54	.....	.....	.....
741	Warren G. Magnuson Institute Trust	500,000.00	458.82	.....	500,458.82	.....	500,458.82
742	American Indian Endowed Scholarship Trust	250,000.00	516.17	.....	250,516.17	.....	250,516.17
743	Community College Faculty Awards Trust	1,350,000.00	619.41	100,000.00	1,250,619.41	.....	1,250,619.41
744	School Construction Revolving	.....	80,000,000.00	52,107,716.34	27,892,283.66	5,550.24	27,897,833.90
745	Border Area Assistance	.....	326,400.00	259,080.81	67,319.19	.....	67,319.19
880	Advance Right-of-Way Revolving	610,625.00	389,000.00	706,684.77	292,940.23	2,680.00	295,620.23
	Total Expendable Trust	$ 34,322,423.31	$137,793,559.43	$107,160,869.95	$ 64,955,112.79	$2,040,568.85	$ 66,995,681.64
Agency							
409	Investment Income	$ 9,038,805.63	$ 1,154,652.17	$	$ 10,193,457.80	$	$ 10,193,457.80
734	Centennial Document Preservation & Modernization	994,545.77	1,183,261.35	1,020,149.49	1,157,657.63	.....	1,157,657.63
	Total Agency	$ 10,033,351.40	$ 2,337,913.52	$ 1,020,149.49	$ 11,351,115.43	$	$ 11,351,115.43
	Total All Funds	$115,871,601.16	$360,262,254.06	$313,867,489.41	$162,266,365.81	$2,830,850.27	$165,097,216.08

General Fund*
Fiscal Year Comparisons
● (In Millions)

	1987	1988	1989	1990	1991
Beginning Book Balance	$ 148.023	$ 254.649	$ 360.605	$ 555.125	$ 734.466
Cash Revenue	$6,078.365	$6,073.446	$7,003.338	$7,582.663	$7,982.265
Other Cash Receipts	81.361	318.141	68.865	503.963	685.013
Total Receipts	$6,159.726	$6,391.587	$7,072.203	$8,086.626	$8,667.278
Total Cash Disbursements	$6,053.100	$6,285.631	$6,877.683	$7,907.285	$8,933.704
Ending Book Balance	$ 254.649	$ 360.605	$ 555.125	$ 734.466	$ 468.040
Cash Revenue					
Bond Retirement & Interest	$ (188.046)	$ (198.876)	$ (221.537)	$ (235.354)	$ (248.394)
Secretary of State	6.537	6.445	7.092	7.347	8.545
Washington State Lottery Commission	76.547	77.057	103.899	92.000	97.663
Department of Revenue:					
Retail Sales Tax	2,317.783	2,420.135	2,680.158	3,035.872	3,016.044
Business & Occupation Tax	773.655	874.212	1,024.158	1,129.761	1,056.547
Compensating Tax	167.286	173.393	197.468	220.675	245.869
Cigarette Tax	90.448	85.547	89.298	80.973	87.401
Public Utility Tax	135.140	137.128	120.987	126.307	130.445
Various Other Revenue	191.227	115.562	138.217	148.461	189.276
Insurance Commission	94.461	96.335	93.259	95.659	109.870
Horse Racing Commission	4.688	4.221	4.553	4.875	4.307
Liquor Control Board	28.473	27.539	31.332	31.271	36.713
Department of Licensing:					
Motor Vehicle Excise Tax	265.716	279.478	310.938	349.573	316.306
Excise Tax – Other	4.028	4.005	4.542	4.474	4.341
Various Other Revenue	21.377	20.017	22.723	28.529	31.007
Department of Social & Health Services	35.328	23.435	51.275	19.402	31.991
Universities & Colleges	131.101	142.551	148.790	159.817	172.894
Treasurer's Transfers	6.570	(183.393)	(59.640)	(167.698)	(136.487)
Counties:					
Property Tax	575.593	623.372	634.344	682.837	743.381
Real Estate Excise Tax	121.965	140.476	177.218	264.391	209.021
Various Other Revenue	0.866	1.055	0.701	0.889	0.940
Federal Grants-in-Aid (All Agencies)	1,175.947	1,142.780	1,369.233	1,447.237	1,821.450
Other Agencies' Cash Revenue	41.675	60.972	74.330	55.365	$ 53.135
Total Cash Revenue	$6,078.365	$6,073.446	$7,003.338	$7,582.663	$7,982.265

* Source: Agency Financial Reporting System (AFRS)
Fiscal Year 1991 – Preliminary totals as of 11/20/91.

	Fund No.	Amount to Cities/Towns/Districts Universities/Colleges	Amount to Counties	Amount Distributed 1991	Amount Distributed 1990	Increase or Decrease Amount	Increase or Decrease Percent
State-Collected Revenue							
Autopsy Cost Reimbursements	02K	$.....	$ 359,235.51	$ 359,235.51	$ 441,646.12	$ (82,410.61)	(18.66)
Boating Safety/Education	001	.....	342,080.15	342,080.15	.....	342,080.15	100.00
Brokered Natural Gas	034	689,163.12	.....	689,163.12	.....	689,163.12	100.00
Centennial Documents	734	.....	1,020,149.49	1,020,149.49	.....	1,020,149.49	100.00
County Arterial Preservation	186	.....	11,460,121.73	11,460,121.73	.....	11,460,121.73	100.00
Criminal Justice Assistance, County	001	.....	2,500,000.00	2,500,000.00	.....	2,500,000.00	100.00
Criminal Justice Assistance, Cities/Towns	03M	20,300,959.20	.....	20,300,959.20	.....	20,300,959.20	100.00
Criminal Justice Assistance, County	03L	.....	33,253,270.06	33,253,270.06	.....	33,253,270.06	100.00
Deferred Assessments & Property Tax	001	19,507.29	405,619.51	425,126.80	334,827.06	90,299.74	26.97
Fire Insurance Premium Tax	001	2,340,730.35	.....	2,340,730.35	2,128,131.00	212,599.35	9.99
Harbor Areas & Tideland Leases	02R	42,974.49	.....	42,974.49	45,321.63	(2,347.14)	(5.18)
Hotel-Motel Tax	01P	7,495,820.17	9,020,889.59	16,516,709.76	14,834,578.35	1,682,131.41	11.34
Liquor Excise Tax	107	8,306,423.28	2,076,605.81	10,383,029.09	9,692,890.04	690,139.05	7.12
Liquor Profits	501	23,928,000.00	5,982,000.00	29,910,000.00	24,326,800.00	5,583,200.00	22.95
Local Criminal Justice	034	8,283,047.64	6,947,947.71	15,230,995.35	.....	15,230,995.35	100.00
Local Leasehold Excise Tax	01T	4,091,416.09	4,248,830.86	8,340,246.95	7,591,405.51	748,841.44	9.86
Local Sales & Use Tax	034	352,923,243.96	176,396,374.40	529,319,618.36	498,904,200.70	30,415,417.66	6.10
Local Sales & Use Tax Interest Earned	034	3,482,139.51	1,114,731.01	4,596,870.52	.....	4,596,870.52	100.00
Local Vehicle License Fee	108	179,771.16	339,124.24	518,895.40	.....	518,895.40	100.00
Mass Transit Assistance	001	122,607,283.48	.....	122,607,283.48	108,523,489.47	14,083,794.01	12.98
Motor Vehicle Excise Tax	001	37,576,985.58	.....	37,576,985.58	34,042,018.02	3,534,967.56	10.38
Motor Vehicle Fuel Tax & County Refunds [1]	108	62,268,746.91	107,159,182.14	169,427,929.05	150,454,849.31	18,973,079.74	12.61
Natural Resources Trust	660	.....	47,606,478.86	47,606,478.86	45,704,851.87	1,901,626.99	4.16
Prosecuting Attorneys' Salaries	001	.....	1,111,512.24	1,111,512.24	1,044,384.52	67,127.72	6.43
Public Transportation Tax	034	214,889,291.42	.....	214,889,291.42	193,758,097.58	21,131,193.84	10.91
PUD Privilege Tax	001	391,762.64	11,950,635.05	12,342,397.69	11,492,900.99	849,496.70	7.39
Sales & Use Tax Equalization, County	02B	.....	6,023,259.59	6,023,259.59	5,912,788.75	110,470.84	1.87
Sales & Use Tax Equalization, Municipal	02C	20,128,409.41	.....	20,128,409.41	18,330,317.38	1,798,092.03	9.81
Small County Assistance	001	.....	.....	.....	217,668.09	(217,668.09)	(100.00)
Superintendent of Public Instruction Transfers	001	3,697,715.16	3,296,924,895.63	3,300,622,610.79	2,916,041,344.57	384,581,266.22	13.19
Timber Excise Tax & Reclassified Lands	02W	.....	43,532,602.93	43,532,602.93	40,167,076.52	3,365,526.41	8.38
Travel Trailer & Camper Excise Tax	001	593,525.13	593,525.13	1,187,050.26	1,100,418.42	86,631.84	7.87
Total State-Collected Revenue		$894,236,915.99	$3,770,369,071.64	$4,664,605,987.63	$4,085,090,005.90	$579,515,981.73	14.19
Federal-Shared Revenue							
Federal Forest Receipts	878	$.....	$ 36,827,098.14	$ 36,827,098.14	$ 47,209,585.66	$ (10,382,487.52)	(21.99)
Flood Control	001	.....	19,875.42	19,875.42	25,009.87	(5,134.45)	(20.53)
Public Law 97-99	001	.....	757,053.18	757,053.18	308,453.20	448,599.98	145.44
Taylor Grazing	001	.....	23,057.12	23,057.12	21,822.90	1,234.22	5.66
Total Federal-Shared Revenue		$.....	$ 37,627,083.86	$ 37,627,083.86	$ 47,564,871.63	$ (9,937,787.77)	(20.89)
Grand Total Distributions		$894,236,915.99	$3,807,996,155.50	$4,702,233,071.49	$4,132,654,877.53	$569,578,193.96	13.78

[1] Includes refunds to Island, Pierce, San Juan, Skagit and Whatcom Counties.

Adams County

State-Collected Revenue to Incorporated Cities & Towns		
Hatton	$ 15,427.45	
Lind	106,360.62	
Othello	791,334.48	
Ritzville	293,178.41	
Washtucna	42,767.94	
Total State-Collected Revenue to Incorporated Cities & Towns		$ 1,249,068.90
Transit Assistance/Local Sales Tax & Interest		.....
State-Collected Revenue to Unincorporated County		3,976,850.67
School Apportionment		15,544,444.42
Federal Revenue		.....
Total to Adams County		$ 20,770,363.99

Asotin County

State-Collected Revenue to Incorporated Cities & Towns		
Asotin	$ 119,932.66	
Clarkston	896,735.83	
Total State-Collected Revenue to Incorporated Cities & Towns		$ 1,016,668.49
Transit Assistance/Local Sales Tax & Interest		.....
State-Collected Revenue to Unincorporated County		1,880,810.10
School Apportionment		13,930,314.46
Federal Revenue		163,125.29
Total to Asotin County		$ 16,990,918.34

Benton County

State-Collected Revenue to Incorporated Cities & Towns		
Benton City	$ 298,055.13	
Kennewick	7,530,316.46	
Prosser	710,639.47	
Richland	5,411,813.51	
West Richland	602,021.30	
Total State-Collected Revenue to Incorporated Cities & Towns		$ 14,552,845.87
Transit Assistance/Local Sales Tax & Interest [1]		7,799,169.46
State-Collected Revenue to Unincorporated County		7,443,167.97
School Apportionment		88,708,429.18
Federal Revenue		542.82
Total to Benton County		$ 118,504,155.30

Chelan County

State-Collected Revenue to Incorporated Cities & Towns		
Cashmere	$ 405,813.46	
Chelan	726,837.39	
Entiat	72,808.19	
Leavenworth	493,614.55	
Wenatchee	4,668,247.21	
Total State-Collected Revenue to Incorporated Cities & Towns		$ 6,367,320.80
Transit Assistance/Local Sales Tax & Interest		1,237,172.41
State-Collected Revenue to Unincorporated County		$ 5,880,823.01
School Apportionment		39,609,294.37
Federal Revenue		2,277,215.68
Total to Chelan County		$ 55,371,826.27

Clallam County

State-Collected Revenue to Incorporated Cities & Towns		
Forks	$ 473,887.86	
Port Angeles	3,403,443.57	
Sequim	878,843.20	
Total State-Collected Revenue to Incorporated Cities & Towns		$ 4,756,174.63
Transit Assistance/Local Sales Tax & Interest		3,080,693.04
State-Collected Revenue to Unincorporated County		19,183,412.46
School Apportionment		35,477,104.14
Federal Revenue		1,831,250.35
Total to Clallam County		$ 64,328,634.62

Clark County

State-Collected Revenue to Incorporated Cities & Towns		
Battle Ground	$ 528,641.25	
Camas	1,276,041.37	
La Center	81,485.53	
Ridgefield	200,785.39	
Vancouver	5,589,497.65	
Washougal	594,043.77	
Yacolt	64,664.31	
Total State-Collected Revenue to Incorporated Cities & Towns		$ 8,335,159.27
Transit Assistance/Local Sales Tax & Interest		12,581,654.55
State-Collected Revenue to Unincorporated County		24,303,889.29
School Apportionment		191,301,389.83
Federal Revenue		29,342.65
Total to Clark County		$ 236,551,435.59

Columbia County

State-Collected Revenue to Incorporated Cities & Towns		
Dayton	$ 407,402.71	
Starbuck	24,055.38	
Total State-Collected Revenue to Incorporated Cities & Towns		$ 431,458.09
Transit Assistance/Local Sales Tax & Interest		.....
State-Collected Revenue to Unincorporated County		1,946,842.15
School Apportionment		2,858,537.14
Federal Revenue		481,510.02
Total to Columbia County		$ 5,718,347.40

Cowlitz County

State-Collected Revenue to Incorporated Cities & Towns		
Castle Rock	$ 355,164.19	
Kalama	227,484.63	

Kelso	$ 2,251,316.62	
Longview	5,878,429.16	
Woodland [2]	521,093.75	
Total State-Collected Revenue to Incorporated Cities & Towns		$ 9,233,488.35
Transit Assistance/Local Sales Tax & Interest		1,280,499.95
State-Collected Revenue to Unincorporated County		13,790,155.74
School Apportionment		63,259,093.97
Federal Revenue		333,820.55
Total to Cowlitz County		$ 87,897,058.56

Douglas County

State-Collected Revenue to Incorporated Cities & Towns		
Bridgeport	$ 227,490.37	
East Wenatchee	1,103,681.00	
Mansfield	60,836.83	
Rock Island	82,474.20	
Waterville	147,299.79	
Total State-Collected Revenue to Incorporated Cities & Towns		$ 1,621,782.19
Transit Assistance/Local Sales Tax & Interest		
State-Collected Revenue to Unincorporated County		5,300,546.42
School Apportionment		20,656,616.35
Federal Revenue		3,310.95
Total to Douglas County		$ 27,582,255.91

Ferry County

State-Collected Revenue to Incorporated Cities & Towns		
Republic	$ 203,359.97	
Total State-Collected Revenue to Incorporated Cities & Towns		$ 203,359.97
Transit Assistance/Local Sales Tax & Interest		
State-Collected Revenue to Unincorporated County		2,395,063.29
School Apportionment		6,104,230.90
Federal Revenue		812,942.40
Total to Ferry County		$ 9,515,596.56

Franklin County

State-Collected Revenue to Incorporated Cities & Towns		
Connell	$ 374,223.34	
Kahlotus	32,691.98	
Mesa	47,637.05	
Pasco	4,369,447.03	
Total State-Collected Revenue to Incorporated Cities & Towns		$ 4,823,999.40
Transit Assistance/Local Sales Tax & Interest		
State-Collected Revenue to Unincorporated County		4,555,977.73
School Apportionment		37,861,783.59
Federal Revenue		2,734.80
Total to Franklin County		$ 47,244,495.52

Garfield County

State-Collected Revenue to Incorporated Cities & Towns		
Pomeroy	$ 269,778.22	
Total State-Collected Revenue to Incorporated Cities & Towns		$ 269,778.22
Transit Assistance/Local Sales Tax & Interest		
State-Collected Revenue to Unincorporated County		1,689,396.46
School Apportionment		1,922,989.08
Federal Revenue		288,813.54
Total to Garfield County		$ 4,170,977.30

Grant County

State-Collected Revenue to Incorporated Cities & Towns		
Coulee City	$ 94,540.02	
Electric City	148,899.48	
Ephrata	873,161.68	
George	51,717.12	
Grand Coulee	173,184.64	
Hartline	29,610.70	
Krupp	12,784.68	
Mattawa	128,466.16	
Moses Lake	2,461,268.12	
Quincy	759,431.49	
Royal City	152,263.85	
Soap Lake	198,125.67	
Warden	232,313.87	
Wilson Creek	31,009.15	
Total State-Collected Revenue to Incorporated Cities & Towns		$ 5,346,776.63
Transit Assistance/Local Sales Tax & Interest		
State-Collected Revenue to Unincorporated County		8,439,086.34
School Apportionment		53,827,248.09
Federal Revenue		3,844.31
Total to Grant County		$ 67,616,955.37

Grays Harbor County

State-Collected Revenue to Incorporated Cities & Towns		
Aberdeen	$ 3,367,844.61	
Cosmopolis	245,535.19	
Elma	426,941.20	
Hoquiam	1,541,008.64	
McCleary	236,839.87	
Montesano	535,817.85	
Oakville	101,326.28	
Ocean Shores	756,211.48	
Westport	370,136.07	
Total State-Collected Revenue to Incorporated Cities & Towns		$ 7,581,661.19
Transit Assistance/Local Sales Tax & Interest		3,162,537.68
State-Collected Revenue to Unincorporated County		12,429,901.47
School Apportionment		50,434,408.96

Grays Harbor County (Continued)

Federal Revenue		$ 530,899.06
Total to Grays Harbor County		$ 74,139,408.36

Island County

State-Collected Revenue to Incorporated Cities & Towns		
Coupeville	$ 264,846.64	
Langley	190,337.25	
Oak Harbor	2,571,589.67	
Total State-Collected Revenue to Incorporated Cities & Towns		$ 3,026,773.56
Transit Assistance/Local Sales Tax & Interest		1,572,324.51
State-Collected Revenue to Unincorporated County		7,111,711.75
School Apportionment		32,778,741.79
Federal Revenue		.....
Total to Island County		$ 44,489,551.61

Jefferson County

State-Collected Revenue to Incorporated Cities & Towns		
Port Townsend	$ 1,342,013.80	
Total State-Collected Revenue to Incorporated Cities & Towns		$ 1,342,013.80
Transit Assistance/Local Sales Tax & Interest		1,129,151.87
State-Collected Revenue to Unincorporated County		3,798,988.92
School Apportionment		11,758,224.87
Federal Revenue		2,477,545.40
Total to Jefferson County		$ 20,505,924.86

King County

State-Collected Revenue to Incorporated Cities & Towns		
Algona	$ 469,515.46	
Auburn	8,574,154.29	
Beaux Arts Village	56,399.93	
Bellevue	30,676,961.32	
Black Diamond	241,724.45	
Bothell [2]	2,592,489.13	
Carnation	223,536.20	
Clyde Hill	510,919.79	
Des Moines	2,636,298.42	
Duvall	386,879.42	
Enumclaw	1,577,977.24	
Federal Way	10,969,278.38	
Hunts Point	103,912.69	
Issaquah	2,328,739.98	
Kent	14,021,542.07	
Kirkland	9,592,814.40	
Lake Forest Park	555,695.88	
Medina	539,340.48	
Mercer Island	3,558,073.03	
Normandy Park	1,057,160.78	
North Bend	$ 793,880.93	
Pacific [2]	701,025.83	
Redmond	10,088,370.10	
Renton	11,438,018.30	
SeaTac	5,811,234.61	
Seattle	115,276,977.79	
Skykomish	39,685.05	
Snoqualmie	404,533.36	
Tukwila	11,982,262.68	
Yarrow Point	167,306.18	
King County Fire District #2 [3]	18,747.27	
King County Fire District #10 [3]	28,120.90	
Total State-Collected Revenue to Incorporated Cities & Towns		$ 247,423,576.34
Transit Assistance/Local Sales Tax & Interest		197,678,072.84
State-Collected Revenue to Unincorporated County		95,242,848.83
School Apportionment		824,364,445.03
Federal Revenue		2,002,122.81
Total to King County		$ 1,366,711,119.85

Kitsap County

State-Collected Revenue to Incorporated Cities & Towns		
Bremerton	$ 6,381,214.83	
Port Orchard	1,435,414.99	
Poulsbo	1,284,362.87	
Winslow	846,967.17	
Total State-Collected Revenue to Incorporated Cities & Towns		$ 9,947,959.86
Transit Assistance/Local Sales Tax & Interest		7,879,393.63
State-Collected Revenue to Unincorporated County		15,108,096.87
School Apportionment		137,472,502.59
Federal Revenue		69,565.76
Total to Kitsap County		$ 170,477,518.71

Kittitas County

State-Collected Revenue to Incorporated Cities & Towns		
Cle Elum	$ 327,052.02	
Ellensburg	2,041,796.52	
Kittitas	125,755.49	
Roslyn	139,556.91	
South Cle Elum	60,233.13	
Total State-Collected Revenue to Incorporated Cities & Towns		$ 2,694,394.07
Transit Assistance/Local Sales Tax & Interest		.....
State-Collected Revenue to Unincorporated County		4,048,320.55
School Apportionment		17,443,454.92
Federal Revenue		889,239.56
Total to Kittitas County		$ 25,075,409.10

Klickitat County

State-Collected Revenue to Incorporated Cities & Towns

Bingen	$ 89,766.53	
Goldendale	439,848.41	
White Salmon	243,891.38	
Total State-Collected Revenue to Incorporated Cities & Towns		$ 773,506.32
Transit Assistance/Local Sales Tax & Interest		
State-Collected Revenue to Unincorporated County		5,750,228.73
School Apportionment		15,928,014.49
Federal Revenue		148,330.48
Total to Klickitat County		$ 22,600,080.02

Lewis County

State-Collected Revenue to Incorporated Cities & Towns

Centralia	$ 2,312,853.20	
Chehalis	2,157,529.05	
Morton	262,116.67	
Mossyrock	74,640.97	
Napavine	121,242.87	
Pe Ell	94,373.64	
Toledo	96,236.30	
Vader	65,222.69	
Winlock	164,635.54	
Total State-Collected Revenue to Incorporated Cities & Towns		$ 5,348,850.93
Transit Assistance/Local Sales Tax & Interest		784,092.57
State-Collected Revenue to Unincorporated County		12,175,747.58
School Apportionment		48,298,499.75
Federal Revenue		4,239,073.97
Total to Lewis County		$ 70,846,264.80

Lincoln County

State-Collected Revenue to Incorporated Cities & Towns

Almira	$ 52,324.99	
Creston	39,873.10	
Davenport	228,721.36	
Harrington	78,644.16	
Odessa	140,769.23	
Reardan	79,993.49	
Sprague	75,842.76	
Wilbur	143,461.85	
Total State-Collected Revenue to Incorporated Cities & Towns		$ 839,630.94
Transit Assistance/Local Sales Tax & Interest		
State-Collected Revenue to Unincorporated County		4,214,019.66
School Apportionment		11,989,228.22
Federal Revenue		610.87
Total to Lincoln County		$ 17,043,489.69

Mason County

State-Collected Revenue to Incorporated Cities & Towns

Shelton	$ 1,367,934.07	
Total State-Collected Revenue to Incorporated Cities & Towns		$ 1,367,934.07
Transit Assistance/Local Sales Tax & Interest		
State-Collected Revenue to Unincorporated County		9,018,575.55
School Apportionment		27,032,854.94
Federal Revenue		580,901.79
Total to Mason County		$ 38,000,266.35

Okanogan County

State-Collected Revenue to Incorporated Cities & Towns

Brewster	$ 267,793.35	
Conconully	30,908.90	
Coulee Dam [2]	193,078.33	
Elmer City	46,905.46	
Nespelem	30,212.78	
Okanogan	403,159.06	
Omak	725,874.90	
Oroville	293,082.48	
Pateros	98,522.26	
Riverside	39,093.97	
Tonasket	205,205.03	
Twisp	147,331.23	
Winthrop	127,625.54	
Total State-Collected Revenue to Incorporated Cities & Towns		$ 2,608,793.29
Transit Assistance/Local Sales Tax & Interest		
State-Collected Revenue to Unincorporated County		4,874,747.89
School Apportionment		29,192,627.80
Federal Revenue		1,341,572.78
Total to Okanogan County		$ 38,017,741.76

Pacific County

State-Collected Revenue to Incorporated Cities & Towns

Ilwaco	$ 155,089.34	
Long Beach	356,227.00	
Raymond	478,038.15	
South Bend	259,565.92	
Total State-Collected Revenue to Incorporated Cities & Towns		$ 1,248,920.41
Transit Assistance/Local Sales Tax & Interest		732,650.44
State-Collected Revenue to Unincorporated County		6,287,531.36
School Apportionment		14,728,846.63
Federal Revenue		
Total to Pacific County		$ 22,997,948.84

Pend Oreille County

State-Collected Revenue to Incorporated Cities & Towns

Cusick	$ 35,013.73
Ione	86,199.46

Pend Oreille County (Continued)

Metaline	$ 26,756.98	
Metaline Falls	48,339.71	
Newport	262,723.26	
Total State-Collected Revenue to Incorporated Cities & Towns		$ 459,033.14
Transit Assistance/Local Sales Tax & Interest		
State-Collected Revenue to Unincorporated County		2,527,296.82
School Apportionment		8,728,536.21
Federal Revenue		977,372.19
Total to Pend Oreille County		$ 12,692,238.36

Pierce County

State-Collected Revenue to Incorporated Cities & Towns

Bonney Lake	$ 1,160,184.47	
Buckley	529,601.99	
Carbonado	77,908.42	
Dupont	93,663.83	
Eatonville	255,110.64	
Fife	2,515,674.90	
Fircrest	829,379.25	
Gig Harbor	1,152,365.07	
Milton [2]	784,525.37	
Orting	323,709.80	
Puyallup	6,148,859.03	
Roy	53,401.31	
Ruston	125,142.65	
South Prairie	39,380.82	
Steilacoom	896,068.60	
Sumner	1,212,549.87	
Tacoma	35,732,669.60	
Wilkeson	60,292.75	
Total State-Collected Revenue to Incorporated Cities & Towns		$ 51,990,488.37
Transit Assistance/Local Sales Tax & Interest		27,897,050.89
State-Collected Revenue to Unincorporated County		35,975,847.89
School Apportionment		427,414,341.27
Federal Revenue		1,252,617.64
Total to Pierce County		$ 544,530,346.06

San Juan County

State-Collected Revenue to Incorporated Cities & Towns

Friday Harbor	$ 518,206.95	
Total State-Collected Revenue to Incorporated Cities & Towns		$ 518,206.95
Transit Assistance/Local Sales Tax & Interest		
State-Collected Revenue to Unincorporated County		3,492,411.63
School Apportionment		6,732,911.72
Federal Revenue		
Total to San Juan County		$ 10,743,530.30

Skagit County

State-Collected Revenue to Incorporated Cities & Towns

Anacortes	$ 2,094,125.72	
Burlington	2,407,182.66	
Concrete	96,905.23	
Hamilton	42,125.01	
La Conner	405,553.92	
Lyman	38,184.85	
Mount Vernon	3,378,690.11	
Sedro-Woolley	1,057,505.46	
Total State-Collected Revenue to Incorporated Cities & Towns		$ 9,520,272.96
Transit Assistance/Local Sales Tax & Interest		
State-Collected Revenue to Unincorporated County		16,681,363.61
School Apportionment		56,837,647.13
Federal Revenue		1,054,026.12
Total to Skagit County		$ 84,093,309.82

Skamania County

State-Collected Revenue to Incorporated Cities & Towns

North Bonneville	$ 74,889.12	
Stevenson	137,284.46	
Total State-Collected Revenue to Incorporated Cities & Towns		$ 212,173.58
Transit Assistance/Local Sales Tax & Interest		
State-Collected Revenue to Unincorporated County		5,238,147.79
School Apportionment		3,634,790.57
Federal Revenue		8,613,235.51
Total to Skamania County		$ 17,698,347.45

Snohomish County

State-Collected Revenue to Incorporated Cities & Towns

Arlington	$ 1,125,178.48
Brier	858,079.92
Darrington	173,701.58
Edmonds	5,203,622.84
Everett	17,979,359.28
Gold Bar	163,336.37
Granite Falls	167,653.81
Index	27,408.19
Lake Stevens	542,332.63
Lynnwood	11,741,645.79
Marysville	2,532,648.28
Mill Creek	1,045,039.87
Monroe	1,324,054.10
Mountlake Terrace	3,113,119.62
Mukilteo	1,070,062.51
Snohomish	1,387,388.09
Stanwood	559,161.38

Sultan	$ 350,781.14	
Woodway	158,343.56	
Total State-Collected Revenue to Incorporated Cities & Towns		$ 49,522,917.44
Transit Assistance/Local Sales Tax & Interest		32,880,387.24
State-Collected Revenue to Unincorporated County		39,631,810.99
School Apportionment		287,155,690.80
Federal Revenue		1,933,138.71
Total to Snohomish County		$ 411,123,945.18

Spokane County

State-Collected Revenue to Incorporated Cities & Towns

Airway Heights	$ 326,141.99	
Cheney	1,231,755.62	
Deer Park	387,595.19	
Fairfield	73,032.66	
Latah	26,199.09	
Medical Lake	644,897.98	
Millwood	287,957.79	
Rockford	79,962.70	
Spangle	43,231.94	
Spokane	31,749,283.02	
Waverly	14,953.14	
Spokane Fire District #1 [3]	62,937.26	
Total State-Collected Revenue to Incorporated Cities & Towns		$ 34,927,948.38
Transit Assistance/Local Sales Tax & Interest		20,344,767.74
State-Collected Revenue to Unincorporated County		28,953,250.80
School Apportionment		251,525,033.68
Federal Revenue		.....
Total to Spokane County		$ 335,751,000.60

Stevens County

State-Collected Revenue to Incorporated Cities & Towns

Chewelah	$ 320,465.78	
Colville	899,151.09	
Kettle Falls	208,036.80	
Marcus	26,312.37	
Northport	56,909.76	
Springdale	41,014.02	
Total State-Collected Revenue to Incorporated Cities & Towns		$ 1,551,889.82
Transit Assistance/Local Sales Tax & Interest		.....
State-Collected Revenue to Unincorporated County		5,166,675.08
School Apportionment		25,396,416.99
Federal Revenue		381,239.17
Total to Stevens County		$ 32,496,221.06

Thurston County

State-Collected Revenue to Incorporated Cities & Towns

Bucoda	$ 88,345.28	
Lacey	3,353,931.36	
Olympia	9,319,958.11	
Rainier	180,651.33	
Tenino	202,744.71	
Tumwater	1,827,783.33	
Yelm	326,885.55	
Total State-Collected Revenue to Incorporated Cities & Towns		$ 15,300,299.67
Transit Assistance/Local Sales Tax & Interest		7,299,478.71
State-Collected Revenue to Unincorporated County		14,021,247.16
School Apportionment		128,032,991.52
Federal Revenue		127,340.28
Total to Thurston County		$ 164,781,357.34

Wahkiakum County

State-Collected Revenue to Incorporated Cities & Towns

Cathlamet	$ 71,047.01	
Total State-Collected Revenue to Incorporated Cities & Towns		$ 71,047.01
Transit Assistance/Local Sales Tax & Interest		.....
State-Collected Revenue to Unincorporated County		2,927,585.46
School Apportionment		1,906,826.50
Federal Revenue		.....
Total to Wahkiakum County		$ 4,905,458.97

Walla Walla County

State-Collected Revenue to Incorporated Cities & Towns

College Place	$ 960,377.94	
Prescott	49,619.69	
Waitsburg	164,128.20	
Walla Walla	4,425,997.18	
Total State-Collected Revenue to Incorporated Cities & Towns		$ 5,600,123.01
Transit Assistance/Local Sales Tax & Interest		1,827,036.99
State-Collected Revenue to Unincorporated County		4,566,590.04
School Apportionment		34,040,324.20
Federal Revenue		11,668.33
Total to Walla Walla County		$ 46,045,742.57

Whatcom County

State-Collected Revenue to Incorporated Cities & Towns

Bellingham	$ 12,112,242.46	
Blaine	977,663.70	
Everson	215,752.23	
Ferndale	909,813.66	
Lynden	1,117,643.63	
Nooksack	92,991.46	
Sumas	202,602.91	

Whatcom County (Continued)

Total State-Collected Revenue to Incorporated Cities & Towns	$	15,628,710.05
Transit Assistance/Local Sales Tax & Interest		6,891,380.19
State-Collected Revenue to Unincorporated County		15,740,460.82
School Apportionment		78,790,293.12
Federal Revenue		1,700,973.73
Total to Whatcom County	$	118,751,817.91

Whitman County

State-Collected Revenue to Incorporated Cities & Towns

Albion	$	108,490.19
Colfax		420,533.22
Colton		55,018.98
Endicott		53,409.14
Farmington		23,191.66
Garfield		91,298.52
LaCrosse		62,008.58
Lamont		18,213.44
Malden		36,123.61
Oakesdale		54,036.90
Palouse		146,774.25
Pullman		3,733,983.61
Rosalia		89,679.35
St. John		85,592.68
Tekoa		113,241.61
Uniontown		50,644.15

Total State-Collected Revenue to Incorporated Cities & Towns	$	5,142,239.89
Transit Assistance/Local Sales Tax & Interest		379,133.83
State-Collected Revenue to Unincorporated County		4,524,245.57
School Apportionment		22,872,453.54
Federal Revenue		176.63
Total to Whitman County	$	32,918,249.46

Yakima County

State-Collected Revenue to Incorporated Cities & Towns

Grandview	$	1,093,406.47
Granger		294,047.50
Harrah		57,683.96
Mabton		214,062.04
Moxee		128,930.03
Naches		103,654.09
Selah		808,977.82
Sunnyside		1,760,635.18
Tieton		106,388.99
Toppenish		1,161,077.26
Union Gap		1,388,349.41
Wapato		598,926.32
Yakima	$	10,866,147.51
Zillah		302,280.86

Total State-Collected Revenue to Incorporated Cities & Towns	$	18,884,567.44
Transit Assistance/Local Sales Tax & Interest		2,360,738.99
State-Collected Revenue to Unincorporated County		13,150,501.56
School Apportionment		171,373,312.87
Federal Revenue		3,066,979.71
Total to Yakima County	$	208,836,100.57

[1] Ben Franklin Transit serves both Benton and Franklin Counties.

[2] Portion of city is located across the county line of another county.

[3] Fire insurance premium distribution.

Summary of Distributions to Local Governments

Total State-Collected Revenue to Incorporated Cities & Towns	$	551,741,813.30
Total Transit Assistance/Local Sales Tax & Interest		338,797,387.53
Total State-Collected Revenue to Unincorporated Counties		473,444,176.01
Total School Apportionment to Counties		3,296,924,895.63
Total Federal Revenue		37,627,083.86
Grand Total to All Counties		$4,698,535,356.33*

* Does not include $3,697,715.16 remitted to universities and colleges on behalf of the Superintendent of Public Instruction.

Fund No.	Fund Name	Amount Distributed
Interest Income Distributed to Treasury Funds		
001	General	$ 91,629,743.11
01V	State Convention & Trade Center	(504,079.61)
014	Forest Development	412,613.53
02H	Business Enterprises Revolving	13,514.72
022	Public Facilities Construction Loan & Grant Revolving	77,447.17
03B	Asbestos	33,947.74
03C	Emergency Medical Services & Trauma Care System Trust	1,364.06
03H	Applied Technology Reserve, 1991	14,119.28
03L	County Criminal Justice Assistance	259,392.94
03M	Municipal Criminal Justice Assistance	103,514.19
030	Landowner Contingency Forest Fire Suppression	223,592.68
031	State Investment Board Expense	24,577.27
034	Local Sales & Use Tax [2]	4,910,037.41
036	Capitol Building Construction	485,981.83
042	Charitable, Educational, Penal & Reformatory Institutions	235,695.85
051	State & Local Improvements Revolving (Waste Disposal Facilities)	(15,063.54)
055	State & Local Improvements Revolving (Waste Disposal Facilities, 1980)	(78,144.16)
058	Public Works Assistance	5,653,886.73
061	Eastern Washington University Capital Projects	186,667.86
062	Washington State University Building	148,896.57
063	Central Washington University Capital Projects	186,667.86
064	University of Washington Building	171,982.26
065	Western Washington University Capital Projects	186,667.86
067	Higher Education Reimbursable Short-Term Bond	(256.48)
072	State & Local Improvements Revolving (Water Supply Facilities)	(11,127.25)
073	State & Local Improvements Revolving (Recreation Facilities)	4,202.35
074	State & Local Improvements Revolving (Social & Health Services Facilities)	2,894.57
079	Economic Development	(54,091.62)
080	Grade Crossing Protective	37,522.12
081	State Patrol Highway	2,626,025.05
084	Building Code Council	46,915.19
086	Fire Service Training	7,358.35
087	Park Land Trust Revolving	464,152.23
088	State Facilities Renewal	(13,810.34)
095	Electrical License	253,276.08
097	RV (Recreational Vehicle)	32,440.29
099	Puget Sound Capital Construction	654,986.53
101	Voluntary Action Center	3,961.89
102	Rural Arterial Trust	1,120,097.32
104	State Wildlife	327,049.85
106	Highway Safety	$ 949,256.00
108	Motor Vehicle	8,569,041.58
109	Puget Sound Ferry Operations	3,777,290.45
110	Special Wildlife	6,754.26
111	Public Service Revolving	351,431.97
112	Urban Arterial Trust	1,248,305.42
113	Common School Construction	2,455,742.62
116	Basic Data	8,186.91
119	Unemployment Compensation Administration	58,012.06
120	Administrative Contingency	121,188.56
122	Vehicle Tire Recycling	205,715.67
125	Site Closure	1,569,988.33
134	Employment Services Administrative	91,271.28
135	Aquaculture Disease Control	110.34
138	Insurance Commissioner's Regulatory	307,081.14
139	Water Quality	9,760,792.31
144	Transportation Improvement	1,353,698.38
146	Firearm Range	23,793.16
150	Low-Income Weatherization Assistance	534,055.96
152	Disability Accommodation Revolving	15,715.70
154	New Motor Vehicle Arbitration	131,295.18
158	Aquatic Land Dredged Material Disposal Site	37,398.44
159	Parks Improvement	643.97
161	High Capacity Transportation	745,866.96
163	Worker & Community Right To Know	114,202.95
166	Conservation Area	57,185.53
167	Natural Resources Conservation Areas Stewardship	176,688.87
172	Basic Health Plan Trust	331,997.44
173	State Toxics Control	1,227,884.54
174	Local Toxics Control	2,381,866.67
176	Water Quality Permit	93,010.44
181	Drug Enforcement & Education	2,379,717.69
182	Underground Storage Tank	42,251.94
183	Solid Waste Management	151,926.13
186	County Arterial Preservation	1,823.79
202	Medical Test Site Licensure	19,926.63
204	Volunteer Firefighters' Relief & Pension Administrative	22,013.91
207	Hazardous Waste Assistance	69,843.97
208	Energy Code Training	649.63
211	Washington Thoroughbred Racing	2,879.44
215	Special Category C	3,426.47
230	Transportation	1,096,707.60
239	Tort Defense Service Revolving	(32.53)
240	East Capitol Campus Construction	(220,006.21)
242	Labor & Industries Construction	(52,223.86)

Interest Income - Treasury Funds

Fund No.	Fund Name	Amount Distributed
243	Transportation Capital Facilities	$ 53,819.04
244	Habitat Conservation	(35,299.76)
245	Public Safety Reimbursable Bond	278.80
303	Highway Bond Retirement	2,006,570.18
304	Ferry Bond Retirement	414,019.65
306	1977 Fisheries Bond Retirement	4,788.07
311	Common School Building Bond Redemption, 1967	24,785.93
312	Water Pollution Control Facilities Bond Redemption	29,462.30
313	State Building Bond Redemption	47,183.68
314	State Building & Higher Education Bond Redemption	37,963.07
316	State Building & Parking Bond Redemption	170,743.82
322	State Building Bond Redemption, 1973-A	3,954.75
323	State Building Bond Redemption	55,221.44
324	State Higher Education Bond Redemption, 1973	71,581.86
327	State Building Authority Bond Redemption	212,524.22
329	Community College Refunding Bond Retirement, 1974	126,252.86
330	1975 University of Washington Hospital Bond Retirement [1]	23,899.20
331	Community College Capital Improvements Bond Redemption, 1972	132,545.65
332	Office-Laboratory Facilities Bond Redemption [1]	6,506.56
334	State Higher Education Bond Redemption, 1974	16,834.18
336	Waste Disposal Facilities Bond Redemption	469,756.70
337	Water Supply Facilities Bond Redemption	206,094.31
338	Recreation Improvements Bond Redemption	126,808.99
339	Social & Health Service Facilities Bond Redemption	62,219.80
346	Outdoor Recreational Bond Redemption, 1967	123,932.31
347	Washington State University Bond Retirement	963,732.87
348	University of Washington Bond Retirement	3,479,906.64
349	1975 Community College Capital Construction Bond Retirement	168,485.61
351	Indian Cultural Center Construction Bond Redemption, 1976	3,497.40
352	1976 Fisheries Bond Retirement	12,265.84
353	1975 State Higher Education Bond Retirement	32,818.79
354	State Building Bond Redemption, 1975	6,785.48
356	Social & Health Services Bond Redemption, 1976	105,136.58
358	State Emergency Water Projects Bond Redemption, 1977	7,580.96
360	State Higher Education Bond Retirement, 1977	54,749.19
363	Salmon Enhancement Construction Bond Retirement	12,801.57
365	Higher Education Bond Retirement, 1979	44,607.93
368	Washington State University Bond Retirement, 1977	1,563.10
369	State Fire Service Training Center Bond Retirement, 1977	2,551.30
370	Institutions of Higher Education Refunding Bond Retirement, 1977	22,302.74
372	State General Obligation Bond Retirement	1,162,478.85
401	Correctional Industries	55,924.36
402	Tort Claims Revolving	$ 849,121.30
404	State Treasurer's Service	8,902,745.40
405	Legal Services Revolving	(3,972.97)
407	Secretary of State's Revolving	35,499.44
408	Coastal Protection	34,149.68
410	Transportation Equipment	908,657.40
411	Natural Resources Equipment	418,144.41
412	General Administration Management	42,633.58
413	Municipal Revolving	16,382.63
414	Department of General Administration Facilities & Services Revolving	82,811.16
415	Department of Personnel Service	331,246.78
417	Higher Education Personnel Board Service	20,308.43
418	State Health Care Authority Administrative	29,748.99
419	Data Processing Revolving	1,167,880.98
451	Agency Self-Insurance Liability Premium Revolving	(200,214.22)
483	Auditing Services Revolving	22,110.51
484	Administrative Hearings Revolving	47,951.17
501	Liquor Revolving	1,030,813.97
503	Tuition Recovery	43,180.63
532	Washington Housing Trust	562,805.78
534	Washington Graduate Fellowship Trust	68,183.26
537	State Convention & Trade Center Operations	(17,782.25)
546	Risk Management	9,381.65
547	Liability	720,894.20
560	Legislative Systems Revolving	207,043.77
578	Lottery Administrative	121,883.26
600	Department of Retirement Systems Expense	217,302.49
608	Accident	914,668.41
609	Medical Aid	700,405.59
610	Accident Reserve	206,076.82
614	Volunteer Firefighters' Relief & Pension Principal	11,658.07
615	Washington State Patrol Retirement	60,038.70
616	Judges' Retirement	89,827.29
631	Public Employees' Retirement System Plan I	505,037.69
632	Teachers' Retirement System Plan I	488,427.61
641	Public Employees' Retirement System Plan II	222,799.90
642	Teachers' Retirement System Plan II	140,627.19
689	Washington State Development Loan	149,495.71
660	Natural Resources Deposit [2]	273,487.03
721	State Employees' Insurance	2,404,104.10
729	Judicial Retirement Principal	69.43
730	State Employees' Insurance Reserve	113,296.71
733	Capitol Campus Reserve	520,432.66
736	Puyallup Tribal Settlement	2,816,295.52

Fund No.	Fund Name	Amount Distributed
819	Washington Law Enforcement Officers' & Fire Fighters' System Plan I Retirement	$ 279,819.66
829	Washington Law Enforcement Officers' & Fire Fighters' System Plan II Retirement	83,012.34
867	State Investment Board Active Bond [1]	148,267.75
868	State Investment Board Global Markets [1]	1,735.24
869	State Investment Board LBO [1]	4,764.11
870	State Investment Board Real Estate [1]	(21,675.25)
871	State Investment Board Bond [1]	8,378.45
872	State Investment Board Active Equity [1]	10,762.43
873	State Investment Board Venture Capital [1]	8,300.23
874	OASI Revolving	5,536.60
875	State Investment Board Stock Index [1]	3,594.86
876	State Investment Board Money Market [1]	(158.52)
881	Supplemental Pension	328,595.26
882	Washington Judicial Retirement System	46,259.67
883	Second Injury	70,272.10
884	Gambling Revolving	317,820.83
885	Plumbing Certificate	10,249.70
887	Public Facilities Construction Loan Revolving	303,437.16
888	Deferred Compensation Administrative	49,493.16
891	Western Library Network Computer System Revolving [3]	4,338.90
892	Pressure Systems Safety	111,688.36
893	Radiation Perpetual Maintenance	306.16
	Total Treasury Interest Income, Fiscal Year 1991	$187,679,093.31

[1] Under Generally Accepted Accounting Principles (GAAP), these are classified as Agency funds and as such do not record interest income. The income earned by these funds is subsequently recorded in operating funds designated by the administering agencies.

[2] Under Generally Accepted Accounting Principles (GAAP), these are classified as Agency funds and as such do not record interest income. The income earned by these funds is distributed to local governments designated by the administering agencies.

[3] The Western Library Network Computer System Revolving Fund (891) became inactive during Fiscal Year 1991. The income earned was distributed to the Western Library Network.

Summary of Distribution of Interest Income to General Fund

State law provides that 20 percent of all interest income earned by Treasury Funds be credited on a daily basis to the General Fund. The other 80 percent is credited daily to the Treasury Income Fund. At the end of the fiscal year, statute directs the General Fund to return to certain funds the 20 percent portion of interest earned from the investment of their fund balances.

The Treasurer distributes the 80 percent credited to the Treasury Income Fund at the end of the fiscal year. The General Fund is credited with its share of the total income earned from the General Fund balance in addition to all or a portion of the interest income from certain other Treasury Funds.

Following is a summary of the transactions relating to interest income and the General Fund during Fiscal Year 1991.

Treasury Interest Income (20%) Deposited Daily Directly to the General Fund	$37,535,818.80
Interest Income (20%) Returned to Certain Treasury Funds	(2,878,203.96)
Treasury Interest Income (80%) Received on the General Fund Balance	31,075,102.42
Treasury Interest Income (80%) From Certain Funds	25,897,025.85
Total Treasury Interest Income Accruing to the General Fund	$91,629,743.11

Interest Income - Trust Funds

Fund No.	Fund Name	Amount Distributed
Interest Income Distributed to Trust Funds		
126	Agricultural Local	$ 299,252.07
128	Grain & Hay Inspection Revolving	309,992.86
129	Federal Interest Payment	60,205.15
131	Fair	167,258.04
132	State Trade Fair	18,588.41
133	Children's Trust	3,367.61
137	Morrill	10.31
141	Federal Narcotics Asset Forfeitures	23,288.06
151	Chief Joseph Recreation Development	5,294.16
156	Banking Examination	32,093.66
157	Savings & Loan Associations & Credit Unions Examination	11,03[illegible]
187	Game Farm Alternative	175,657.44
189	Clark-McNary	12,281.17
190	Forest Fire Protection Assessment	100,753.78
193	State Forest Nursery Revolving	69,690.80
195	Energy	1,431,789.28
196	Unclaimed Personal Property	98,793.97
197	Statute Law Committee Publications	65,255.25
198	Access Road Revolving	222,957.80
205	Mobile Home Park Relocation	10,189.86
206	Cost of Supervision	3,581.97
209	Regional Fisheries Enhancement Group	3,926.54
210	Fire Protection Contractor License	105.60
213	Veterans' Emblem	308.22
403	Self-Insurance Revolving	1,293,435.55
416	Surplus & Donated Fund Commodities Revolving	14,546.92
424	Anti-Trust Revolving	42,585.19
477	Lottery Investment	436,463.61
504	State Clearinghouse For Educational Information Revolving	312.43
536	Federal Food Service Revolving	76,601.41
539	Telephone Assistance	274,925.69
540	Telecommunications Devices for the Deaf	225,347.34
543	Judicial Information Systems	1,000.35
544	Pollution Liability Insurance Program Trust	1,569,559.84
574	Law Reports Publication Revolving	38,288.86
653	Washington Distinguished Professorship Trust	223,048.00
687	Rural Rehabilitation	66,899.09
688	Local Rail Service Assistance	70,056.67
727	Water Pollution Control Revolving	14,533.97
728	Mobile Home Affairs	1,035.15
731	Child Care Facility	40,586.98
732	Nursing Home Civil Penalties	11,346.95
734	Centennial Document Preservation & Modernization [1]	44,357.71
738	DSHS Trust	944.83
739	Capital Lease Program	879.31
741	Warren G. Magnuson Institute Trust	$ 36,842.82
742	American Indian Endowed Scholarship Trust	42,093.05
743	Community College Faculty Awards Trust	107,103.61
744	School Construction Revolving	457,231.86
745	Border Area Assistance	739.12
880	Advance Right-of-Way Revolving	20,913.84
	Total	$ 8,237,361.65
Interest Income Distributed to Treasury Funds		
108	Motor Vehicle [2]	$ 37,899.04
404	State Treasurer's Service	1,918,197.11
	Total	$ 1,956,096.15
	Total Treasurer's Trust Interest Income, Fiscal Year 1991	$10,193,457.80

[1] Under Generally Accepted Accounting Principles (GAAP), this is classified as an Agency fund and as such does not record interest income. The income earned is distributed to counties designated by the administering agency.

[2] The Spokane River Toll Bridge Revolving Fund (541) and the Spokane River Toll Bridge Operating & Maintenance Fund (542) became inactive during Fiscal Year 1991. Per statutory directive, their balances were transferred to the Motor Vehicle Fund (108).

Fund No.	Fund Name	Adjusted Cost June 30, 1990	Adjusted Carrying Value June 30, 1990	Adjusted Cost June 30, 1991	Adjusted Carrying Value June 30, 1991
General					
027	Reclamation Revolving	$ 855,000.00	$ 855,000.00	$ 821,100.00	$ 821,100.00
Special Revenue					
110	Special Wildlife	$ 1,637,844.90	$ 1,637,844.90	$ 1,628,613.28	$ 1,628,613.28
Internal Service					
730	State Employees' Insurance Reserve	$	$	$ 23,986,300.58	$ 23,986,300.58
Enterprise					
608	Accident	$ 1,671,143,710.29	$ 1,671,143,710.29	$ 1,833,869,805.92	$ 1,833,869,805.92
609	Medical Aid	1,344,130,971.84	1,373,747,824.43	1,482,559,129.80	1,519,070,884.95
610	Accident Reserve	726,879,993.12	742,918,840.53	812,084,846.02	831,857,590.87
	Total Enterprise	$ 3,742,154,675.25	$ 3,787,810,375.25	$ 4,128,513,781.74	$ 4,184,798,281.74
Expendable Trust					
881	Supplemental Pension	$ 103,502,296.80	$ 103,502,296.80	$ 113,871,482.88	$ 113,871,482.88
893	Radiation Perpetual Maintenance	243,569.32	243,569.32	442,960.87	442,960.87
	Total Expendable Trust	$ 103,745,866.12	$ 103,745,866.12	$ 114,314,443.75	$ 114,314,443.75
Nonexpendable Trust					
601	Agricultural Permanent	$ 60,415,522.35	$ 60,415,522.35	$ 62,684,808.62	$ 62,684,808.62
603	Millersylvania Park Trust	5,000.00	5,000.00	5,000.00	5,000.00
604	Normal School Permanent	123,834,903.31	123,834,903.31	128,789,608.19	128,789,608.19
605	Permanent Common School	114,036,675.22	114,036,675.22	116,247,614.37	116,247,614.37
606	Scientific Permanent	73,300,155.65	73,300,155.65	77,092,156.61	77,092,156.61
607	State University Permanent	8,393,728.56	8,393,728.56	8,536,219.25	8,536,219.25
	Total Nonexpendable Trust	$ 379,985,985.09	$ 379,985,985.09	$ 393,355,407.04	$ 393,355,407.04
Pension Trust					
614	Volunteer Firefighters' Relief & Pension Principal	$ 42,630,244.94	$ 43,133,697.73	$ 48,495,355.59	$ 48,495,355.59
615	Washington State Patrol Retirement	193,342,900.81	242,945,565.95	248,027,188.87	248,027,188.87
631	Public Employees' Retirement System Plan I	3,572,745,517.83	4,385,655,218.55	4,651,970,287.00	4,651,970,287.00
641	Public Employees' Retirement System Plan II	1,643,932,206.14	1,976,900,712.50	2,313,428,990.57	2,313,428,990.57
632	Teachers' Retirement System Plan I	3,051,046,275.32	3,666,810,327.06	3,904,636,021.68	3,904,636,021.68
642	Teachers' Retirement System Plan II	537,597,311.50	636,561,210.74	799,271,605.31	799,271,605.31
819	Washington Law Enforcement Officers' & Fire Fighters' System Plan I Retirement	1,811,471,726.96	2,181,632,338.91	2,318,940,750.19	2,318,940,750.19
829	Washington Law Enforcement Officers' & Fire Fighters' System Plan II Retirement	249,932,879.96	296,261,158.57	393,508,773.71	393,508,773.71
	Total Pension Trust	$11,102,699,063.46	$13,429,900,230.01	$14,678,278,972.92	$14,678,278,972.92
Agency (Treasurer's Pooled Investments)					
523	Public Funds Investment	$ 875,152,077.33	$ 875,152,077.33	$ 1,649,108,579.02	$ 1,649,108,579.02
998	Cash Management - Current	2,389,041,798.03	2,389,041,798.03	2,361,967,541.06	2,361,967,541.06
	Total Agency	$ 3,264,193,875.36	$ 3,264,193,875.36	$ 4,011,076,120.08	$ 4,011,076,120.08
	Total All Funds	$18,595,272,310.18	$20,968,129,176.73	$23,351,974,739.39	$23,408,259,239.39

Investment Income & Capital Gains

Fund No.	Fund Name	Income & Capital Gains for Fiscal Year 1990 [1]	Income & Capital Gains for Fiscal Year 1991 [1]
General			
018	Millersylvania Park Current (Income from Fund 603)	$ 350.00	$ 350.00
027	Reclamation Revolving	41,642.81	39,468.13
	Total General	$ 41,992.81	$ 39,818.13
Capital Projects			
061	Eastern Washington University Capital Projects (Income from Fund 604)	$ 3,319,231.31	$ 3,614,887.04
063	Central Washington University Capital Projects (Income from Fund 604)	3,319,231.31	3,614,887.04
065	Western Washington University Capital Projects (Income from Fund 604)	3,319,231.31	3,614,887.00
	Total Capital Projects	$ 9,957,693.93	$ 10,884,661.08
Special Revenue			
110	Special Wildlife	$ 179,331.50	$ 142,310.78
113	Common School Construction (Income from Fund 605)	7,964,362.91	6,609,065.82
	Total Special Revenue	$ 8,143,694.41	$ 6,751,376.60
Debt Service			
311	Common School Building Bond Redemption, 1967	$ 745,291.44	$ 687,479.06
347	Washington State University Bond Retirement (Income from Fund 601)	4,617,987.20	5,323,009.74
347	Washington State University Bond Retirement (Income from Fund 606)	5,839,014.95	6,164,260.79
348	University of Washington Bond Retirement (Income from Fund 607)	624,525.35	660,796.53
	Total Debt Service	$ 11,826,818.94	$ 12,835,546.12
Internal Service			
730	State Employees' Insurance Reserve	$	$ 1,249,013.21
Enterprise			
608	Accident	$ 147,048,618.18	$ 159,674,831.61
609	Medical Aid	117,049,106.40	120,952,777.61
610	Accident Reserve	53,766,056.85	60,416,885.57
	Total Enterprise	$ 317,863,781.43	$ 341,044,494.79
Expendable Trust			
881	Supplemental Pension	$ 2,449,662.12	$ 9,285,498.53
893	Radiation Perpetual Maintenance	1,153.39	197,779.26
	Total Expendable Trust	$ 2,450,815.51	$ 9,483,277.79
Nonexpendable Trust [2]			
601	Agricultural Permanent	$ 345,400.00	$ 369,600.00
604	Normal School Permanent	537,838.64	572,100.00
605	Permanent Common School	2,895,766.98	3,110,266.20

Fund No.	Fund Name	Income & Capital Gains for Fiscal Year 1990 [1]	Income & Capital Gains for Fiscal Year 1991 [1]
606	Scientific Permanent	$ 704,792.29	$ 763,447.95
607	State University Permanent	95,700.00	95,700.00
	Total Nonexpendable Trust	$ 4,579,497.91	$ 4,911,114.15
	Pension Trust		
614	Volunteer Firefighters' Relief & Pension Principal	$ 3,163,815.08	$ 4,688,122.28
615	Washington State Patrol Retirement	33,597,455.38	2,928,054.39
631	Public Employees' Retirement System Plan I	397,607,310.97	358,499,109.73
641	Public Employees' Retirement System Plan II	132,390,484.28	141,853,990.85
632	Teachers' Retirement System Plan I	327,329,220.19	272,511,017.18
642	Teachers' Retirement System Plan II	25,314,793.76	56,749,244.10
819	Washington Law Enforcement Officers' & Fire Fighters' System Plan I Retirement	153,480,931.29	153,556,179.59
829	Washington Law Enforcement Officers' & Fire Fighters' System Plan II Retirement	8,051,119.50	36,105,303.93
882	Washington Judicial Retirement System	1,100.47	
	Total Pension Trust	$1,080,936,230.92	$1,026,891,022.05
	Treasurer's Cash Management (Income from Fund 998)		
001	General	$ 33,280,471.93	$ 35,950,825.32
076	Treasury income	133,121,886.76	143,803,301.30
	Total Treasurer's Cash Management	$ 166,402,358.69	$ 179,754,126.62
	Agency (Treasurer's Pooled Investments)		
523	Public Funds Investment	$ 51,831,326.67	$ 77,776,478.99
	Total All Funds	$1,654,034,211.22	$1,671,580,929.53

[1] Does not include unrealized gains/losses due to market value adjustments.

[2] Income net of transfers to beneficiary funds.

SHIPPING

Museum of History and Industry
ca. 1906

A major portion of the development of many of the settlements on Puget Sound and along the Washington coast was due to the commerce that crossed the docks of the various ports. Because of Puget Sound's natural harbors and sheltered inlets, it was ideal for ocean-going sailing vessels to navigate. Some of the busy ports that played a big role in the future of Washington's shipping industry were Port Townsend, Port Blakely, Port Ludlow, Olympia, Tacoma, and Seattle.

In the early 1850s after gold was discovered in California, the timber commerce mushroomed when Washington tried to fulfill San Francisco's insatiable demand for logs. Exports of lumber, wheat, and coal soared during the 1880s. By the early 1900s, trade with the Orient began and millions of dollars of raw silk and tea poured across Washington's docks.

All the dock activity was accomplished by manual labor. After the turn of the century, it was common for the docks to be crowded with longshoremen loading and unloading cargo from a freighter using two-wheeled carts. These longshoremen, working long, hard, ten-hour shifts, earned about 40 cents an hour.

INDUSTRY

Technology has dramatically affected the shipping industry during this century. During the World War II era, ports on the West Coast saw the advent of forklifts, pallets, and larger cargo cranes on the docks in order to move military cargo more quickly. Better methods needed for handling bulk cargoes such as grains and ores introduced conveyors and other loading systems to allow quick transfer to rail cars.

Forklifts and pallets are still used today. However, the use of 20- and 40-foot shipping containers requiring overhead cargo cranes has come to dominate the shipping activity at Washington's Pacific Rim ports. These containers hold almost every kind of cargo and allow a versatile method of moving the cargo from ship to truck or rail. The intermodal rail yards located at the port facilities allow cargo to reach inland destinations faster than ever before.

The combined container shipping of Seattle and Tacoma ranks Washington second in shipping volumes in North America. Only the ports of Los Angeles and Long Beach in California outpace the volumes of Seattle and Tacoma.

Port of Tacoma

WARRANT MANAGEMENT DIVISION

Front Row: Roberta Miller, Lori Cook, Mary Ann Johnson
Back Row: Ed LeRiche, Jeanne Faker, Shirley Gaze, Darrel Jensen

In a recent office reorganization, Warrant Management was made a separate division of the office. The division is divided into three sections – Warrant Processing, Forgeries, and Statute of Limitations Cancellations.

STAFF

Area Code (206)

Lori Cook	753-4733	Clerk
Jeanne Faker	586-2879	Accountant
Shirley Gaze	753-7438	Accountant
Darrel Jensen	586-6495	Administrative Assistant
Mary Ann Johnson	586-2879	Warrant Supervisor
Ed LeRiche	753-7478	Special Projects
Walt Lissner	586-1683	Deputy Treasurer
Roberta Miller	586-2879	Clerk Typist

Warrant Processing – This section maintains accounting records for the issuance, redemption, and cancellation of state warrants bearing the Treasurer's signature. State agencies issue warrants, drawn against their Treasury appropriations, in place of checks. Like checks, warrants are presented by the bearer for payment. Payment of warrants signed by the Treasurer is guaranteed by the state. State warrants are processed and redeemed daily on warrant processing equipment located in the Treasurer's office.

In 1979, the state began printing warrants using paper instead of card stock and microfilming the warrants for archiving and retrieval purposes. At that time the Treasurer's office had to retain original warrants for five years. Legislation sponsored by the Treasurer's office and passed by the Legislature in 1981 allowed us to shorten the retention time to two years and allowed microfilm photocopies certified by this office to be classified as the original warrant for use in the investigation and prosecution of criminal cases. This allowed us to eliminate the storage of approximately 12.8 million warrants annually.

Direct deposit of payroll, retirement pensions, disability benefits, revenue distribution, and many others has become the popular mode of banking and has kept the volume of paper warrants to a minimum. Due to the increased use of electronic funds transfer of moneys through the Automated Clearing House, the number of warrants issued annually has only increased from 3.8 million to 5 million over the past decade.

Warrant inquiries are handled daily to verify status of warrants – outstanding (uncashed), redeemed (cashed), or canceled by the issuing agency or statute of limitations. Upon request, certified photocopies retrieved from microfilm are provided to state agencies, law enforcement personnel, attorneys, postal authorities, or other interested parties for use in the prosecution of theft, fraud, and forgery cases.

Forgeries – In the event that a state warrant has been forged, this section is responsible for processing forged endorsement claims. Agencies send the claims to the Treasurer's office. At that time, collection letters are prepared and forwarded to the appropriate financial institution for their action. Personnel in this section act as the liaison between the issuing agency, financial institution, and cashing agent.

Statute of Limitations Cancellations – The limitation on presenting warrants to the State Treasurer's office for payment is 180 days from the date of issue. Under state law, if a warrant is not cashed within that time period, the warrant is automatically canceled from the books of the State Treasurer and the money is credited back to the appropriate fund. Personnel in this section are responsible for determining the status of warrants and coordinating with the agency their reissue or denial of reissue of the warrant.

SHIPBUILDING

Washington State Historical Society
ca. 1890 - 1900

Shipbuilders in the mid 1800s were easily attracted to the Puget Sound area for its natural waterways, protected harbors, and the readily accessible timbers close to the water's edge. The industry flourished as many tall sailing ships, steamboats, and sternwheelers were built using timbers logged from Washington's forests. During the Gold Rush of 1898 in Alaska, many steamboats were built for use on the Yukon River to transport supplies inland to the miners.

The industry grew rapidly in the early 1900s until the end of World War I. Hundreds of combatant and cargo vessels were built for the military by the private shipyards located in the Pacific Northwest. Iron, instead of wood, was being used to build ship hulls, and great improvements were being made to the ships' engines which required highly-skilled craftsmen. Between 1915 and 1916, the number of workers employed in Washington's shipyards had climbed from 200 to 6,000.

In the adjacent photograph, shipbuilders are constructing wooden sailing vessels on Puget Sound. Huge timbers from Washington's forests were used to form the hulls. Scaffolding was built around the vessels to assist the workers.

INDUSTRY

Shipbuilding has been a fluctuating industry in the Pacific Northwest over the past century due mainly to increased activity during war years. In addition to military spending, much of the industry's prosperity was a direct result of the tremendous coastal traffic from California to Alaska before the highway networks were completed. Cargo and passenger ships were the main types of transportation until the late 1940s when cars and trucks replaced a majority of the water transportation.

The industry has seen a drastic drop in the number of shipyard employees – from 130,000 during world War II to approximately 3,000 today. However, the shipbuilding industry is active in building ferries, fishing trawler/processing ships, ocean survey ships, cruise ships, and in repairing and refurbishing existing vessels.

Today's shipyards are equipped with the latest technology, tools, machinery, and electronic equipment with which to build and repair or refurbish all types of modern vessels.

Todd Shipyards Corporation

CASH MANAGEMENT/INVESTMENT DIVISION

Virginia Farr, Nancy Meyers, Treena Piepgras, Bill Carbah, Vicki Reinertsen, Scott Sheeran, Jill Gravatt, Cristin Reaves, Christine Dozier, Jackie Gillingham, Doug Extine, Charles Sutmiller

The Cash Management/Investment Division, operating as two sections, is responsible for:

- Receiving and reconciling state revenues,
- Electronically disbursing moneys,
- Managing cash-flow needs for the state, and
- Ensuring that state moneys earn maximum investment income subject to safety and liquidity requirements.

STAFF

	Area Code (206)	
Bill Carbah	753-1127	Senior Investment Officer
Christine Dozier	586-4637	Cash Flow Coordinator
Doug Extine	753-3751	Investment Officer
Virginia Farr	586-6010	Cash Flow Coordinator
Jackie Gillingham	753-7529	Cash Management Supervisor
Jill Gravatt	753-3119	Investment Coordinator
Esther Hardcastle	753-3121	Cash Flow Coordinator
Nancy Meyers	586-1472	Cash Flow Coordinator
Treena Piepgras	586-1455	Cash Flow Coordinator
Cristin Reaves	586-4635	LGIP Administrator
Vicki Reinertsen	586-4646	Administrative Assistant
Scott Sheeran	753-7476	Deputy Treasurer
Charles Sutmiller	753-7130	Courier

Cash Management – One of the major responsibilities of the Cash Management section is to collect and disburse moneys as expeditiously as possible. Where feasible, electronic funds transfers (EFTs) are utilized in place of paper checks and warrants as it is the most cost-effective and efficient means of transferring moneys. The most commonly used EFTs by this office are Federal Reserve Bank wires and transfers through the Automated Clearing House (ACH). This office is a recognized leader in the use of the ACH system.

The Treasurer's office contracts with a financial institution to be the state's concentration bank to handle, on a direct fee basis, the state's daily banking requirements. Separate concentration accounts for the three cash management accounts – Treasury Funds, Trust Funds, and the Local Government Investment Pool – are maintained at this financial institution. Concentrating related funds into a single bank account allows the Investment section to pool positive fund balances and invest temporarily surplus moneys. These bank accounts are monitored by the Cash Management section.

In May 1991, a Request for Proposal was sent to financial institutions deemed large enough to accommodate the state's banking requirements. The bids were evaluated on cost to the state and the quality of services offered. Security Pacific Bank Washington, N.A., was again selected to perform the state's banking services for a four-year period beginning July 1, 1991.

Cash Management personnel ensure agency revenues are transmitted to the Treasury daily. A summary of each service is listed below:

- *Network Bank Collections*. Accounts at several financial institutions are maintained throughout the state. Deposits of locally-generated state revenues (e.g., liquor sales, timber sales, camping fees and permits, fishing licenses and fees, etc.) are made daily into these bank accounts. The money is quickly transferred by ACH to the state's Treasury Funds' concentration account. Bank deposit records are verified against deposit information received from state agencies.
- *Cash Flow - Treasury Funds*. As soon as moneys are collected and transmitted to the Treasury, they are reconciled against deposit records submitted by the agencies. These moneys are then deposited into the Treasury Funds' concentration account.
- *Cash Flow - Trust Funds*. Cash Management personnel also manage the cash-flow needs of Trust Funds in the custody of the Treasurer. Trust Funds are handled much the same way as Treasury Funds, except that moneys are deposited into the Trust Funds' concentration account.

Investment – The Investment section invests temporarily surplus moneys for Treasury Funds, Trust Funds in the custody of the Treasurer, and the Local Government Investment Pool. Because Treasury

Funds, Trust Funds, and the Local Government Investment Pool have somewhat different legal, accounting, and investment requirements, they are managed and invested as separate and distinct pools of funds.

State law authorizes the Treasurer to invest the balances of these funds in specified securities according to policies the Treasurer deems advisable. The Investment section uses the same basic policies for all three pools of cash management investments. Differences are due to the funds' varying liquidity needs.

Each business day, the Investment section invests projected surplus balances in the concentration bank accounts in short-term securities. The maturity dates for these investments range from overnight to five years.

The Treasurer's cash management investment activity is guided by the following policies:

- Investments are limited to those authorized by statute. They include:
  - U.S. Treasury and agency securities (more precisely, obligations of any government-sponsored corporation eligible for collateral purposes by the Federal Reserve Bank),
  - repurchase agreements,
  - certificates of deposit with qualified public depositaries, and
  - bankers acceptances.
- Investments are made using the following criteria:
  - integrity of the original principal,
  - maintenance of adequate liquidity to meet the state's cash-flow requirements, and
  - the attainment of maximum yield within the principles of the prudent-man rule.
- Securities purchased have a maximum final expected maturity of five years or less.
  - Securities purchased for the Local Government Investment Pool have a maximum maturity of one year.
- The average weighted life of all securities owned do not exceed three years.
  - The average weighted life of all securities in the Local Government Investment Pool do not exceed ninety days.
- Money market securities are required to have an A1 or P1 rating.
- Securities are purchased for investment and not for speculation.
- All security transactions are done on a delivery versus payment basis.
- All securities are held in the custody of the State Treasurer or the Treasurer's third-party custodian.

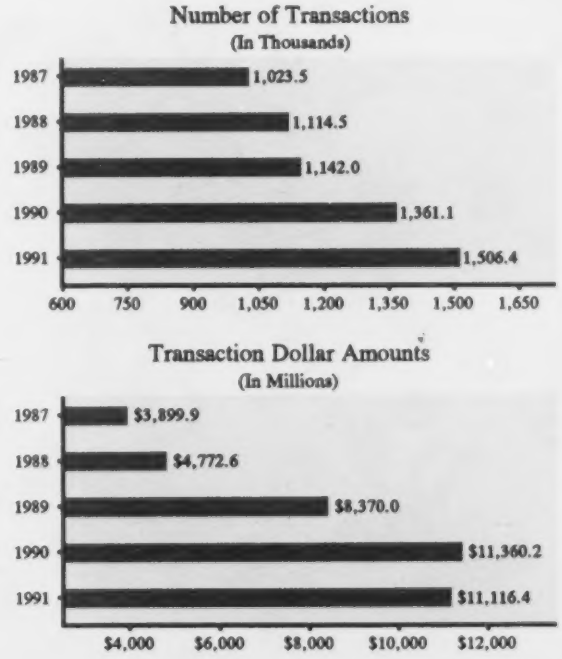
Electronic Funds Transfer Using the Automated Clearing House

The Treasurer's office has long been a leader in promoting and using new methods for collecting and disbursing funds. Transferring funds through the Automated Clearing House (ACH) has become one of the most cost-effective and efficient means of transferring moneys providing significant long-term benefits to government entities. The use of the ACH by the Treasurer's office (see chart on this page) has increased from 300,000 transactions annually representing $120 million to over 1,506,000 transactions representing $11.1 billion.

This office works closely with several state agencies and the local financial community using the ACH to both collect moneys for the state and distribute payments to recipients as shown below.

- Direct deposit of pension payments began in 1978. Currently, more than 51,000 or 71 percent of the state's retirement payments are made by direct deposit.
- Direct deposit of payroll became available to state employees in 1981. Since that time, participation has increased from 5,500 employees (16 percent) to over 33,000 employees (61 percent).
- In 1988 the Department of Labor and Industries began offering direct deposit of disability benefits. Today, over 4,900 recipients (35 percent) participate in the program.
- All distribution of revenue to local governments is made through the ACH.
- Local Government Investment Pool (LGIP) participants may elect to have the Treasurer deposit their revenue distribution moneys directly to their LGIP accounts using the ACH.
- The Department of Licensing uses the ACH to collect vehicle registration and license fees from counties and sub-agents.
- Principal and interest are electronically transferred through the ACH for the State Treasurer's Time Deposit Investment Program with Washington State's financial community.
- The Washington State Lottery uses the ACH to directly debit the bank accounts of vendors who purchase lottery tickets.
- Agency deposits to various local banks are transferred via the ACH to the state's concentration account for consolidation into daily cash-flow activities.
- Collections of sales and use tax from the Department of Revenue and industrial insurance premiums from the Department of Labor and Industries' lock box accounts are transferred via the ACH to the Treasurer's concentration account.
- A 1990 enactment by the State Legislature requires that certain excise tax payments use the ACH beginning January 1991. By 1992, an additional 2,600 taxpayers will begin remitting their taxes electronically.

Automated Clearing House



Time Deposit Investment Program

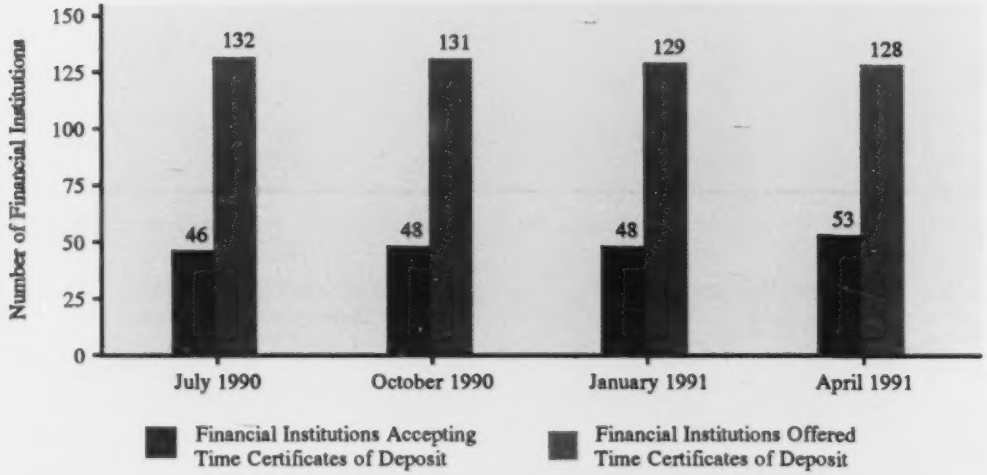
In accordance with statute, the Time Deposit Investment Program is managed as a separate and distinct program by the Investment section. A portion of the investable balance of the Treasurer's Cash Management Account is set aside quarterly for this program.

The program has two objectives: first, to provide a competitive return on funds placed in certificates of deposit with local financial institutions (which are qualified public depositaries); and second, to ensure that locally-generated tax dollars are invested throughout the state to help meet local loan demand, thereby enhancing economic activity statewide.

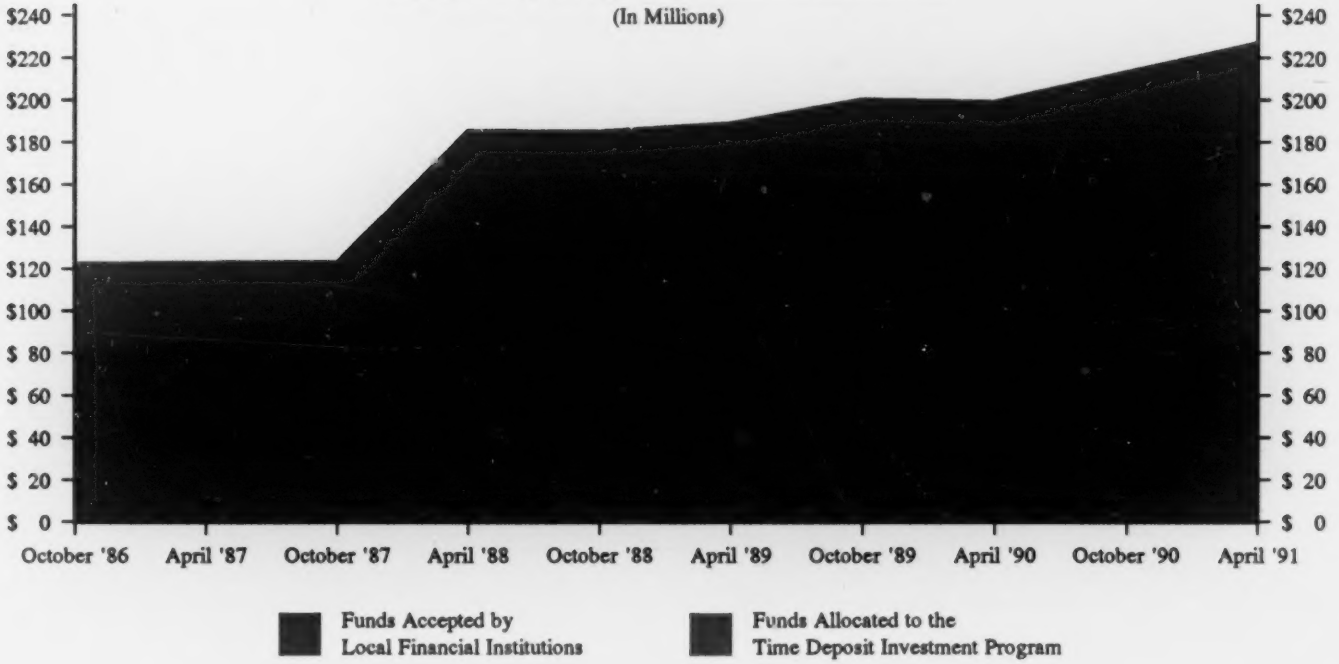
Following are highlights in Fiscal Year 1991:

- The average daily invested balances in the Time Deposit Investment Program were $78.9 million.
- Yields on these investments ranged from 8.34 percent to 6.08 percent on maturities of 91 days.
- The total value on June 30, 1991, of outstanding certificates of deposit was $88.9 million.
- The number of Washington financial institutions with Time Deposit Investment Program certificates of deposit as of June 30, 1991, was 53.
- Minority-owned financial institutions are eligible to receive a larger proportionate share of available funds.

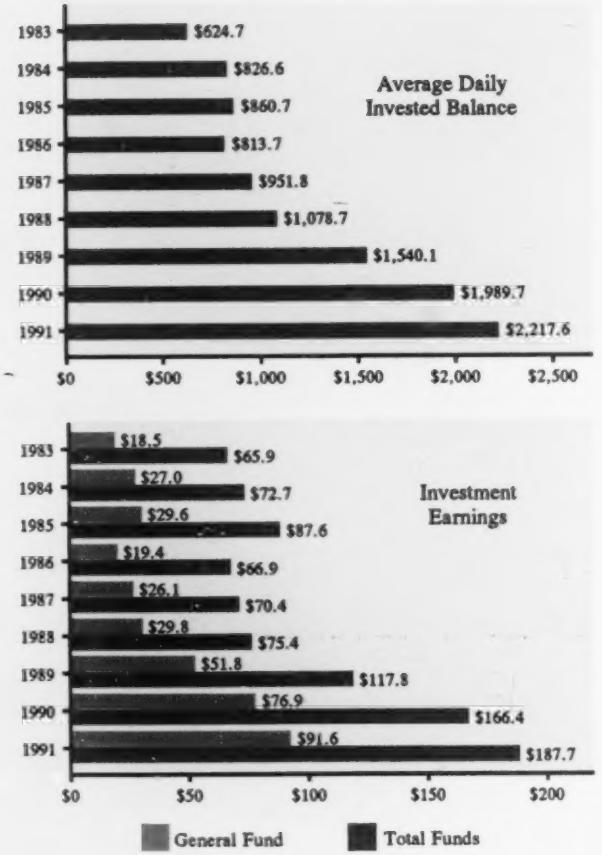
Time Deposit Investment Program
Fiscal Year 1991 Quarterly Participation

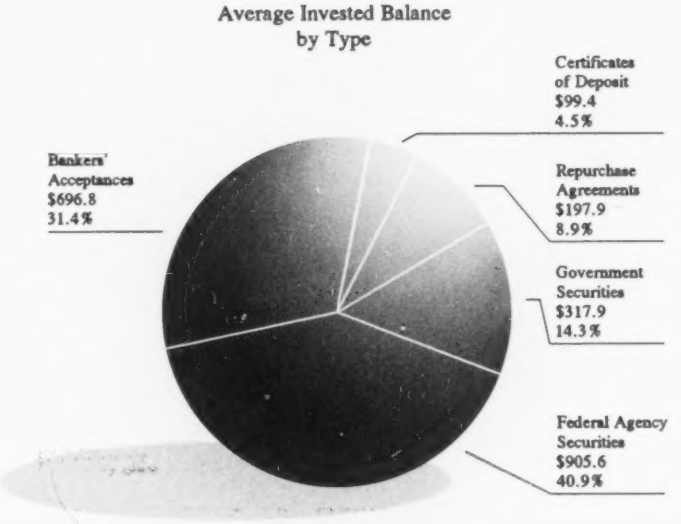


Funds Allocated to the Time Deposit Investment Program
versus
Funds Accepted by Local Financial Institutions
(In Millions)



Treasury Funds
Investment Portfolio
(Dollars in Millions)





Total Funds = $2,217.6 Million

Note: Investment earnings of the General Fund includes earnings of other funds that, pursuant to statute, are credited to the General Fund.

Treasury Funds

Investment Purchases by Type
(Dollars in Millions)

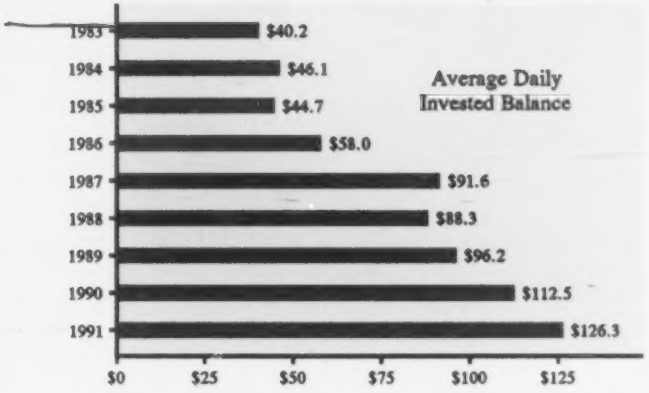
Security Type	Fiscal Year 1991 Amount	Percent	Transactions	Balance June 30, 1991* Amount	Percent
Repurchase Agreements	$47,427.9	93.0%	676	$ 284.0	12.0%
Treasury Coupons	778.9	1.5	98	619.9	26.3
Federal Agency Coupons	725.9	1.4	158	785.3	33.3
Mortgage-Backed Coupons	37.2	0.1	7	59.0	2.5
Federal Agency Discount Notes	266.2	0.5	8	100.1	4.2
Bankers' Acceptances	1,441.4	2.8	183	423.4	17.9
Certificates of Deposit	323.0	0.7	199	90.3	3.8
Total	$51,000.5	100.0%	1,329	$2,362.0	100.0%

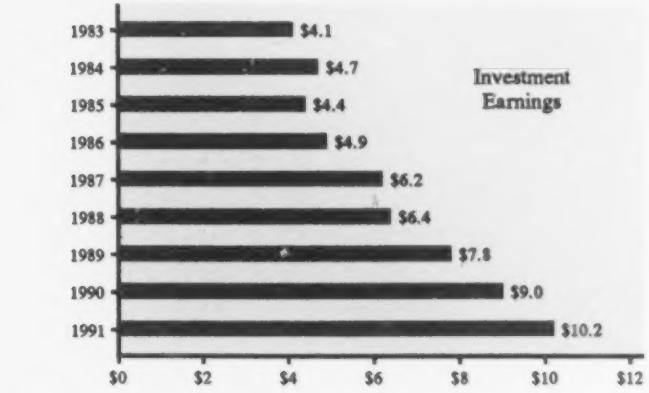
Investment Purchases by Type by Maturity

Security Type	Weighted Average Days to Maturity
Repurchase Agreements	2
Treasury Coupons	853
Federal Agency Coupons	1,087
Mortgage-Backed Coupons	1,107
Federal Agency Discount Notes	77
Bankers' Acceptances	156
Certificates of Deposit	92

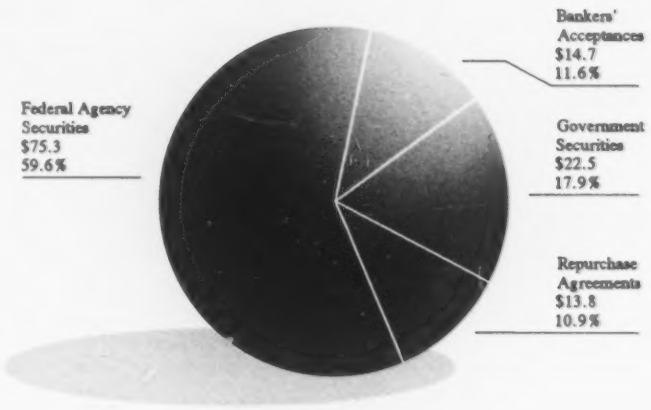
* Significant reconciliation items include June 30, 1991, activity, purchased accrued interest, and amortization.

Trust Funds
Investment Portfolio
(Dollars in Millions)





Average Invested Balance
by Type



Total Funds = $126.3 Million

Trust Funds

Investment Purchases by Type
(Dollars in Millions)

Security Type	Fiscal Year 1991 Amount	Percent	Transactions	Balance June 30, 1991* Amount	Percent
Repurchase Agreements	$3,463.4	96.5%	249	$ 42.5	25.9%
Treasury Coupons	8.0	0.2	3	20.9	12.7
Federal Agency Coupons	62.1	1.7	29	84.4	51.4
Bankers' Acceptances	55.5	1.6	12	16.4	10.0
Total	$3,589.0	100.0%	293	$164.2	100.0%

Investment Purchases by Type by Maturity

Security Type	Weighted Average Days to Maturity
Repurchase Agreements	1
Treasury Coupons	1,234
Federal Agency Coupons	1,163
Bankers' Acceptances	110

* Significant reconciliation items include June 30, 1991, activity, purchased accrued interest, and amortization. Separately invested funds by the Department of Transportation are excluded.

Local Government Investment Pool

In 1986, at the request of the Treasurer's office, the Legislature created the Local Government Investment Pool (LGIP) as an optional investment tool available to local governments in Washington State. The Pool, administered by the Treasurer's office, enables political subdivisions to participate with the state in order to maximize earnings from surplus funds while still ensuring the safety of the funds.

Participation grows each year, in both the number of entities and the dollar volume. The Pool attracts the entire spectrum of government entities, ranging from the largest counties to the smallest cities and special-purpose districts.

Investment pools operate in 28 of the 50 states and are highly successful endeavors that afford participants maximum flexibility in managing the funds in their custody.

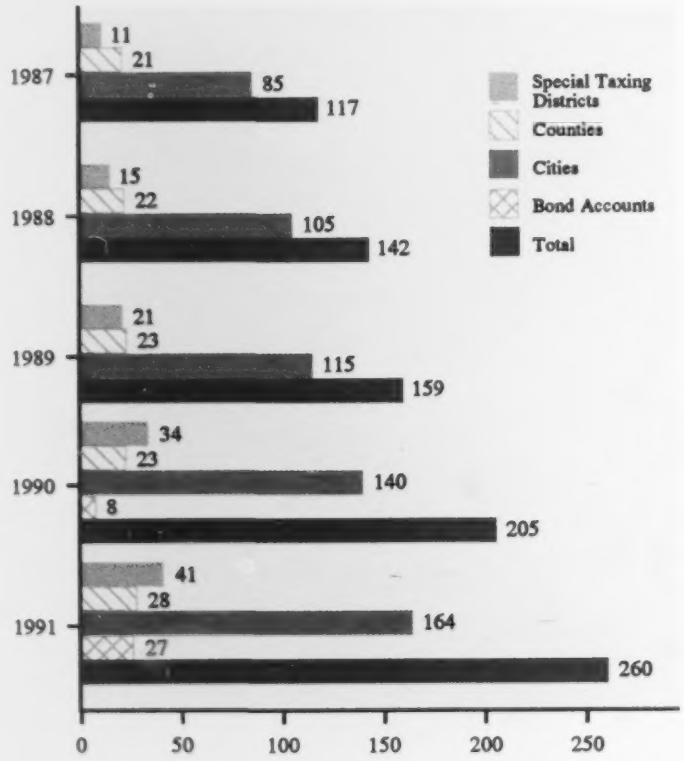
Following are the primary advantages of the LGIP:

- Provides flexibility for cash managers,
- Allows local governments to earn competitive rates of return on liquid funds,
- Maintains the safety of funds,
- Utilizes the economies of scale inherent in the securities market,
- Allows the option of direct deposit of revenue to individual pool accounts, and
- Participants can open a separate account for bond proceeds to facilitate the arbitrage calculation process.

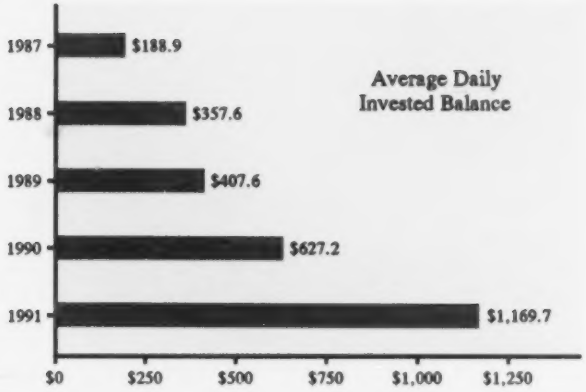
Each participant is currently charged one-twentieth of 1 percent (0.05%) of its average daily balance to fund the administration of the LGIP.

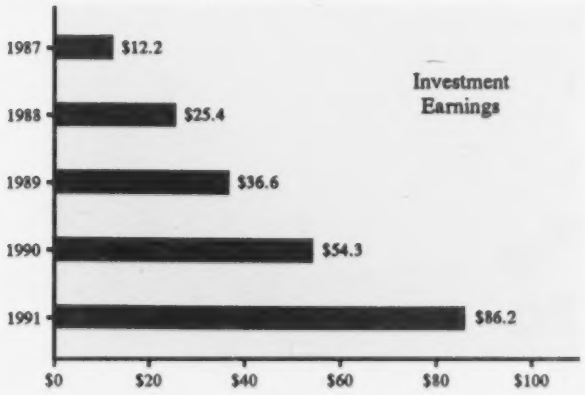
The average daily portfolio balance increased by $542.8 million (86.5%) from $627.2 million in Fiscal Year 1990 to $1.170 billion in Fiscal Year 1991.

Participation by Type

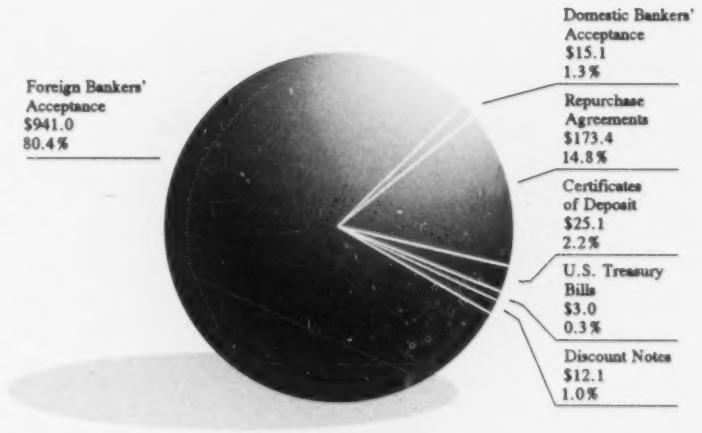


Local Government Investment Pool
Investment Portfolio
(Dollars in Millions)





Average Invested Balance
by Type



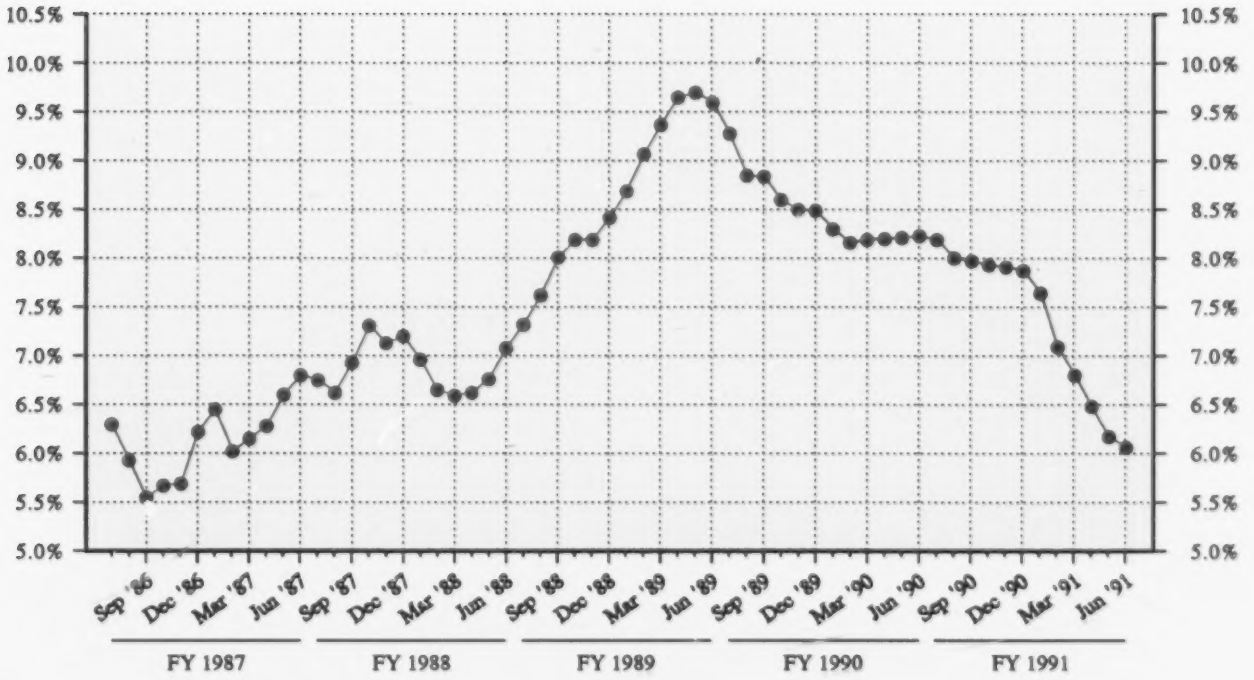
Total Funds = $1.2 Billion

Local Government Investment Pool

Marking its fifth year of operation, the Local Government Investment Pool continues to rank among the top performers, ending the current fiscal year with a portfolio balance of $1.65 billion. During 1991, the Local Government Investment Pool generated $86.2 million in investment earnings. As of June 30, 1991, the weighted average days to maturity for the portfolio was 49 days.

Portfolio Yield (360-Day Basis)	
1987	6.37%
1988	6.98%
1989	8.84%
1990	8.54%
1991	7.27%

Local Government Investment Pool
Net Earnings Rate
by Month



Local Government Investment Pool - Portfolio Participants

Pool Participant	Ending Fund Balance
Adams County	
Adams County	$ 8,002,060.20
City of Othello	3,109,944.75
East Columbia Basin Irrigation District	284,148.65
Total Adams County	$ 11,396,153.60
Asotin County	
Asotin County	$ 2,171,205.66
City of Asotin	388,137.43
City of Asotin - Bond Account	282.90
City of Clarkston	436,850.54
Total Asotin County	$ 2,996,476.53
Benton County	
City of Benton City	$ 387,611.42
City of Kennewick	7,301,755.99
City of Prosser	1,764,169.95
City of Richland	5,984,488.66
City of Richland - Bond Account	905,884.51
Ben Franklin Transit	349,982.36
Kennewick Public Hospital District	1,375,143.09
Kennewick Public Hospital District - Bond No. 1	368,477.03
Kennewick Public Hospital District - Bond No. 2	844,435.25
Washington State Transit Insurance Pool	713,825.55
Total Benton County	$ 19,995,773.81
Chelan County	
Chelan County	$ 22,943,026.85
City of Cashmere	1,276,678.21
City of Cashmere - Bond Account	583,882.45
City of Leavenworth	309,248.76
City of Wenatchee	3,858,469.67
Total Chelan County	$ 28,971,305.94
Clallam County	
Clallam County	$ 30,958,072.43
City of Port Angeles	1,743,152.67
City of Sequim	2,921,073.64
Clallam Transit System	1,157,958.65
Port of Port Angeles	681,916.62
Total Clallam County	$ 37,462,174.01
Clark County	
Clark County	$ 103,241,889.67
City of Battle Ground	3,408,390.37
City of Camas	$ 2,813,791.80
Town of La Center	176,501.65
City of Vancouver	38,817,703.21
Clark County PTBA *	28,832,741.90
Clark Public Utilities	10,268,427.67
Hazel Del Sewer District	3,516,691.60
Total Clark County	$ 191,076,137.87
Cowlitz County	
Cowlitz County	$ 9,686,287.95
City of Kalama	198,363.23
City of Longview	12,913,068.34
Total Cowlitz County	$ 22,797,719.52
Douglas County	
Town of Bridgeport	$ 279,418.55
City of East Wenatchee	1,035,036.15
Town of Mansfield	190,547.30
Total Douglas County	$ 1,505,002.00
Ferry County	
Ferry County	$ 916,327.16
Ferry County Public Utility District #1	302,979.39
Total Ferry County	$ 1,219,306.55
Franklin County	
City of Pasco	$ 4,975,574.80
Franklin County Public Utility District	2,080,144.54
South Columbia Basin Irrigation District	200,840.84
Total Franklin County	$ 7,256,560.18
Grant County	
Grant County	$ 28,480,439.46
City of Ephrata	1,330,738.47
Town of George	92,578.96
City of Grand Coulee	720,119.01
Town of Mattawa	315,825.14
City of Moses Lake	2,916,468.26
City of Moses Lake - Bond Account	870,967.75
City of Quincy	3,000,543.52
City of Royal City	248,185.74
City of Soap Lake	244,536.16
City of Warden	116,009.01

Pool Participant	Ending Fund Balance
Cities Insurance Association	$ 82,878.86
Eastern Washington School District Insurance	470,577.38
Total Grant County	$ 38,889,867.72
Grays Harbor County	
Grays Harbor County	$ 20,553,154.30
City of Aberdeen	2,228,296.49
City of Cosmopolis	381,925.17
City of Elma	482,017.31
City of Hoquiam	4,390,786.18
City of McCleary	495,913.72
City of Oakville	182,417.21
City of Ocean Shores	666,625.02
Grays Harbor County Public Utility District	3,102,402.18
Grays Harbor Conservation District	31,131.19
Port of Grays Harbor	10,043,644.26
Total Grays Harbor County	$ 42,558,313.03
Island County	
Island County	$ 12,789,772.33
Town of Coupeville	932,348.84
Total Island County	$ 13,722,121.17
Jefferson County	
Jefferson County	$ 14,761,793.57
City of Port Townsend	4,444,685.82
Total Jefferson County	$ 19,206,479.39
King County	
City of Algona	$ 350,493.61
City of Auburn	15,321,790.43
City of Auburn - Bond No. 1	43,773.73
City of Auburn - Bond No. 2	474,287.62
Town of Beaux Arts Village	237,098.12
City of Bellevue	81,173,931.28
City of Black Diamond	82,494.40
City of Bothell	2,352,483.37
City of Carnation	624,175.71
Town of Clyde Hill	968,966.63
City of Des Moines	3,668,090.91
City of Duvall	1,583,542.93
City of Enumclaw	2,071,990.89
City of Federal Way	11,502,743.71
Town of Hunts Point	$ 539,280.30
City of Issaquah	3,323,563.52
City of Kent	8,636,592.20
City of Kirkland	5,931,412.04
City of Medina	1,186,760.03
City of Mercer Island	5,128,623.15
City of Normandy Park	1,067,134.03
City of North Bend	429,837.32
City of Pacific	703,846.18
City of Redmond	9,301,933.92
City of Renton	4,453,113.25
City of SeaTac	6,095,920.03
City of Snoqualmie	355,626.53
City of Tukwila	5,835,739.71
Town of Yarrow Point	323,845.94
Bellevue Convention Center - GL 2% Account	2,634,060.22
Pike Place Market	904,712.15
Valley Communications Center	653,420.62
Washington Cities Insurance Authority	6,971,619.10
Total King County	$ 184,932,903.58
Kitsap County	
Kitsap County	$ 27,431,829.82
City of Bremerton	1,779,643.24
City of Port Orchard	587,726.10
City of Poulsbo	200,235.44
City of Winslow	5,003,797.78
Port of Bremerton	628,672.06
Total Kitsap County	$ 35,631,904.44
Kittitas County	
Kittitas County	$ 502,182.41
City of Ellensburg	3,058,179.32
Kittitas Valley Community Hospital	12,784.21
Total Kittitas County	$ 3,573,145.94
Klickitat County	
City of Bingen	$ 254,897.67
City of Goldendale	587,215.21
City of White Salmon	655,480.36
Total Klickitat County	$ 1,497,593.24

Local Government Investment Pool - Portfolio Participants

Pool Participant	Ending Fund Balance
Lewis County	
Lewis County	$ 11,450,643.39
City of Centralia	7,904,253.98
City of Chehalis	262,016.72
City of Morton	252,176.71
City of Toledo	183,297.79
City of Vader	175,649.35
City of Winlock	521,540.60
Lewis County Clerk	42.71
Total Lewis County	$ 20,749,621.25
Lincoln County	
Lincoln County	$ 2,462,375.59
Town of Almira	92,638.17
Town of Creston	135,895.43
City of Davenport	100,659.51
Town of Odessa	464,429.06
Town of Reardan	191,872.49
Total Lincoln County	$ 3,447,870.25
Mason County	
Mason County	$ 4,120,822.42
Okanogan County	
Town of Brewster	$ 70,035.32
Town of Coulee Dam	845,074.60
Town of Nespelem	37,681.14
City of Omak	1,287,557.79
Oroville-Tonasket Irrigation District	405,690.36
Total Okanogan County	$ 6,766,861.63
Pacific County	
Pacific County	$ 6,534,830.68
Pend Oreille County	
City of Newport	$ 440,669.16
Pierce County	
City of Bonney Lake	$ 1,761,070.40
City of DuPont	196,888.03
City of DuPont - Bond Account	9,929,385.92
City of Fife	3,757,830.58
City of Gig Harbor	2,885,687.94
Town of Milton	1,916,460.38
City of Orting	1,016,006.29
City of Puyallup	$ 6,572,712.26
Town of Steilacoom	2,539,364.21
Port of Tacoma	9,147.11
Total Pierce County	$ 37,560,052.96
San Juan County	
Town of Friday Harbor	$ 1,514,741.50
Skagit County	
Skagit County	$ 33,082,614.55
City of Anacortes	7,320,177.09
City of Anacortes - Bond Account	3,447,003.20
Total Skagit County	$ 45,364,536.34
Skamania County	
City of North Bonneville	$ 159,830.62
Snohomish County	
Snohomish County	$ 166,848,324.06
City of Arlington	308,477.14
City of Brier	945,296.57
City of Edmonds	4,237,292.60
City of Everett	10,534,981.79
City of Gold Bar	60,864.53
Town of Granite Falls	45,597.12
City of Lake Stevens	1,409,784.02
City of Lynnwood	9,476,760.06
City of Marysville	67.11
City of Mill Creek	3,081,395.46
City of Monroe	1,432,771.85
City of Mountlake Terrace	5,561,462.04
City of Mukilteo	877,732.70
City of Snohomish	3,036,235.61
City of Stanwood	288,904.29
Town of Sultan	363,890.68
City of Woodway	134,196.29
Snohomish County Public Utility District	39,809,568.20
Snohomish Conservation District	6,798.02
Snohomish County - Bond No. 1	3,819,266.08
Snohomish County - Bond No. 2	19,566,959.34
Snohomish County - Bond No. 3	18,969,846.35
Total Snohomish County	$ 290,976,302.53

Pool Participant	Ending Fund Balance
Spokane County	
Spokane County	$ 146,132,796.67
City of Airway Heights	100,454.05
City of Cheney	2,324,956.16
City of Deer Park	530,105.63
City of Medical Lake	1,156,676.58
City of Spangle	44,037.16
City of Spokane	6,963,965.25
City of Spokane - Bond No. 1	113,615.54
City of Spokane - Bond No. 2	4,661,267.43
City of Spokane - Bond No. 3	5,517,573.54
City of Waverly	21,362.02
Vera Irrigation District	348,244.67
Whitworth Water District No. 2	1,574,093.87
Total Spokane County	$ 169,489,148.57
Stevens County	
Stevens County	$ 16,033,318.58
City of Colville	1,463,737.77
Town of Marcus	40,100.67
Stevens County Public Utility District	4,652,384.29
Total Stevens County	$ 22,189,541.31
Thurston County	
Thurston County	$ 77,183,789.69
City of Lacey	7,467,238.22
City of Olympia	34,846,231.54
Town of Tenino	172,629.73
City of Tumwater	6,117,444.68
Association of Washington Cities Risk Management Service Agency	1,689,430.47
State Finance Committee - Bond No. 1	6,525,321.30
State Finance Committee - Bond No. 2	68,128,066.67
State Finance Committee - Bond No. 3	75,327.93
State Finance Committee - Bond No. 4	15.28
State Finance Committee - Bond No. 5	44,245,989.97
State Finance Committee - Bond No. 6	23,056,280.59
State Finance Committee - Bond No. 7	42,882,457.30
Thurston Conservation District	15,762.75
Washington Counties Risk Pool	8,955,306.99
Washington Fire Commissioners Association	383,356.97
Total Thurston County	$ 321,744,650.08

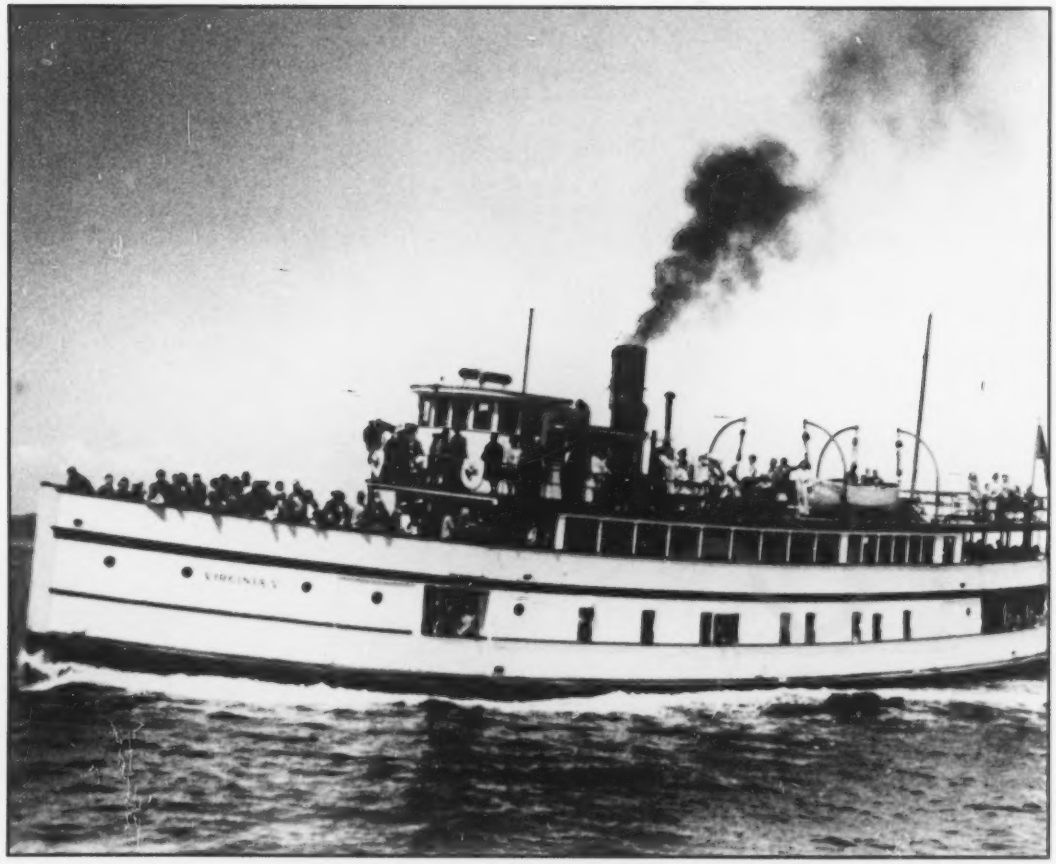
Pool Participant	Ending Fund Balance
Wahkiakum County	
Wahkiakum County	$ 3,348,010.02
Town of Cathlamet	550,556.83
Total Wahkiakum County	$ 3,898,566.85
Walla Walla County	
Walla Walla County	$ 9,505.24
City of College Place	1,155,629.42
City of Walla Walla	2,205,474.93
Total Walla Walla County	$ 3,370,609.59
Whatcom County	
Whatcom County	$ 23,229,961.49
City of Bellingham	9,140,394.08
City of Lynden	374,685.40
Total Whatcom County	$ 32,745,040.97
Whitman County	
Whitman County	$ 11,134,316.09
City of Colfax	778,853.86
Town of Colton	31,946.33
City of Palouse	631,926.18
Total Whitman County	$ 12,577,042.46
Yakima County	
City of Grandview	$ 3,459,661.45
City of Moxee	257,707.79
Town of Naches	436,797.04
City of Sunnyside	5,414,645.36
Town of Tieton	230,331.79
City of Toppenish	2,061,998.80
City of Yakima	11,384,614.80
Sunnyside Valley Irrigation District	3,250,652.00
Yakima Air Terminal	167,926.78
Yakima-Tieton Irrigation District	1,566,497.18
Total Yakima County	$ 28,230,832.99
Portfolio Total	$1,663,799,616.30

* PTBA – Public Transportation Benefit Area.

NOTES: The following political subdivisions are registered pool participants without funds on deposit as of June 30, 1991: Albion, Benton Conservation District, Chelan, Ferndale, Long Beach, Montesano, Mossyrock, Oak Harbor, Okanogan, Prescott, Pullman, Rosalia, Ruston, Shelton, Skagit Conservation District, South Bend, Sprague, Sunnyside Housing Authority, Washougal, Wilbur, and Douglas County.

Amounts include accrued interest.

TRANSPORTATION



Puget Sound Maritime Historical Society
ca. 1922

In the mid 1800s, steamboats were the primary mode of transportation on Puget Sound and Washington's rivers. Sternwheelers and paddle boats were a common sight and an inexpensive and readily available solution to the problem of transporting passengers, freight, supplies, and information to the settlers. It was also easier to use steamboats for transportation because the hilly, heavily timbered terrain, dense with thick underbrush, discouraged the construction of roads.

The steamboat continued to be a vital mode of transportation long after the completion of the transcontinental railroad in 1883 and didn't meet its demise until the 1920s with the advent of the automobile.

INDUSTRY

Today, ferries provide an important mode of transportation on Puget Sound. Washington State has the nation's largest ferry system, and it is an important part of Western Washington's highway network. The ferry system provides critical links between urban areas on the east side of Puget Sound and the more rural communities on the Kitsap and Olympic Peninsulas on the west side of the Sound. For island communities, particularly Vashon and San Juan Islands, the ferry provides the only link for vehicles to the mainland.

The Walla Walla, shown here, is one of the two largest ferries in the system with a capacity to carry 206 cars and 2,000 passengers. The 25 vessels in the state ferry system handle the 8.4 million vehicles and 11.2 million passengers that ride the ferries each year.

Washington Tourism Division

INFORMATION SYSTEMS DIVISION

Front Row: Judy Kelly, Robert Gray, Harry Nakashima, Betty Welch, Sam Crawford, Elaine Emans
Middle Row: Ralph Crawford, Andy Cowan, Vallery Kanar, Todd Ruzicka, Mark Rattenbury, Devin Lawton, Brad Grothaus, Mike Frost
Back Row: Phuong Huynh, Jerry Berlin, Sue Berlin, Bill Buck, Eric Emans, Patrick Bohlig, Paul Felix

The Information Systems Division (ISD) is responsible for all information technology resources in the office. The ISD is divided into three sections – Applications Programming, Computer Operations, and System Software.

Applications Programming – The programming staff is responsible for developing and maintaining the mainframe business systems for the office. Duties also include installing personal computer hardware and software and other office automation resources. In addition, user training on both mainframe and personal computer systems and associated software is provided.

Accomplishments – Through the combined efforts of the programming staff, the Accounting Division, the State Investment Board, and a consulting firm, a new investment portfolio management and accounting system known as SWIMS (Statewide Investment Management System) has been installed and is operational. This system replaces the dual accounting systems maintained by the Treasurer's office and the State Investment Board with a single, state-of-the-art system.

STAFF

	Area Code (206)	
Jerry Berlin	586-6492	Data Base Administrator
Sue Berlin	753-0875	Computer Operations Supervisor
Patrick Bohlig	586-2878	System Software Manager
Bill Buck	753-0875	Computer Operator
Andy Cowan	753-4052	Analyst/Programmer
Ralph Crawford	586-2782	Program Maintenance Supervisor
Sam Crawford	753-7533	Information Systems Director
Wilson Defiesta	586-2799	Analyst/Programmer
Elaine Emans	586-4641	Assistant Information Systems Director
Paul Felix	586-2782	Network Administrator
Mike Frost	586-2879	Computer Operations Manager
Bob Gray	586-6493	Technical Specialist
Brad Grothaus	753-4052	Analyst/Programmer
Phuong Huynh	586-2799	Analyst/Programmer
Vallery Kanar	753-7499	Analyst/Programmer
Judy Kelly	586-2878	Software Specialist
Walt Lissner	586-1683	Deputy Treasurer
Harry Nakashima	753-4098	Programming Manager
Todd Ruzicka	586-6498	Analyst/Programmer
Jeff Sharp	753-4098	Personal Computer and Customer Support Supervisor
Betty Welch	753-0875	Computer Operator

Computer Operations – Operations personnel are responsible for the operation and maintenance of an in-house check processing system and a medium size mainframe computer system. Output distribution and the backup and recovery procedures for all the business systems is performed.

Accomplishments – Operations personnel successfully negotiated an agreement with the Department of Social and Health Services to sign warrants during the printing process and to transmit the associated data via communication lines. This eliminates the need for magnetic tapes and reduces the warrant processing time.

System Software – Software personnel are responsible for installing and maintaining software used on our IBM mainframe. The software includes the operating system, data communication, electronic mail, data base management, and security. Staff also provide training in the use of data base and programmer productivity tools and the electronic mail system.

Accomplishments – Software personnel recently replaced the mainframe security software package. This software prevents unauthorized access to mainframe data files.

AGRICULTURE

Washington State Historical Society
ca. 1927

In the mid 1800s, after establishing their new homes, the pioneers planted the first apple orchards in the Pacific Northwest. These orchards were not commercially valuable, but they did provide apples for the pioneers' own use.

It was not until the late 1860s that apple trees were brought to the Yakima Valley in Central Washington. It was in this area, east of Washington's Cascade Mountain Range, that the trees found ideal growing conditions, and the first commercial orchards were planted. After the turn of the century, with new projects bringing irrigation water to thousands of acres, Washington was well on its way to becoming the apple capital of the nation.

There was no central packing of apples until the 1920s. Prior to that time, each orchardist had a facility for sorting and sizing the apples. The orchardist also had to make the boxes in which to pack the apples. The apples were then loaded onto a horse-drawn wagon and taken to a warehouse where the business of selling would begin.

APPLES

Apples are Washington's biggest crop. In fact, half the apples eaten in the United States are grown in Eastern Washington. The ideal growing conditions are attributed to the Chinook Winds that warm the valleys, the clear, snow-fed water from the mountains that provides irrigation, the volcanic soil, and the warm sun and cool nights. The product is the sweet, juicy apple for which Washington is so famous.

The Red Delicious and its yellow counterpart, the Golden Delicious, make up approximately 80 percent of Washington's apple crop. The Delicious has won the right to be called the greatest apple of the world and is the backbone of the vast apple industry in Washington today.

Approximately 50,000 people are needed to harvest the five billion pounds of apples grown in Washington every year. Apples are still picked by hand, however, sizing and grading are now computerized. Electronic machinery is available to pack the apples, and advanced technology has provided controlled atmosphere storage warehouses which allow apples to be distributed to the commercial market during all seasons of the year.

Washington State Department of Agriculture

DEBT MANAGEMENT DIVISION

Jeff Sellick, Lynn Rodeheaver, Tim Kerr

STAFF

	Area Code (206)	
Tim Kerr	753-1464	Deputy Treasurer
Lynn Rodeheaver	586-4647	Senior Finance Officer
Jeff Sellick	586-4640	Assistant Finance Officer

The Debt Management Division serves as administrative and program support to the State Finance Committee. The State Finance Committee, made up of the State Treasurer, Chair, Governor and Lieutenant Governor, members, is responsible for the issuance and sale of state general obligation bonds to raise capital construction funds. In addition, the State Finance Committee oversees the state's lease/purchase program.

The Debt Management Division's administrative responsibilities relating to general obligation bonds are to:

- Recommend financing packages to the State Finance Committee throughout the fiscal year to meet aggregate agency construction cash needs.
- Prepare bond-offering circulars providing appropriate disclosure of state economic and financial condition and affairs; notify rating agencies of state financing plans and secure bond ratings.
- Coordinate, subject to State Finance Committee approval, the bond marketing and issuance process, including verification of bids, payment of issuance costs, and delivery of bonds.

General Obligation Bond Sales

- The State Finance Committee entered the financial market five times with an aggregate total of $593,785,057 in Washington State General Obligation and Motor Vehicle Fuel Tax General Obligation Bonds. The dates, purposes, par amounts, and rates are set forth in the adjacent chart.
- Washington's total outstanding bond indebtedness as of June 30, 1991, was as follows:

$ 34,540,000	Limited Obligation Bonds
$ 823,140,000	Motor Vehicle Fuel Tax General Obligation and Revenue Bonds
$3,125,617,000	Washington State General Obligation Bonds
$3,983,297,000	Total Outstanding Bond Indebtedness

- Total debt service on the outstanding bonds was $412,652,000.
- During Fiscal Year 1991, Washington continued to hold its Aa bond rating from Moody's Investors Service and the AA ratings from Standard and Poor's Corporation and Fitch Investors Service.

State of Washington
General Obligation Bonds

July 17, 1990 Issue

$ 21,343,610[1] General Obligation State Convention & Trade Center Bonds
True Interest Cost: 6.947825%
Series AT-5 ..... $ 21,343,610

July 18, 1990 Issues

Offering No. 1
$185,000,000 Various Purpose General Obligation Bonds
True Interest Cost: 6.8886%
Series 1990B 185,000,000

Offering No. 2
$ 10,000,000 Motor Vehicle Fuel Tax General Obligation Bonds
True Interest Cost: 6.8984%
Series III-F 10,000,000
July 1990 Total $216,343,610

September 21, 1990 Issue

$ 22,441,447[2] General Obligation College Savings Bonds
True Interest Cost: 7.23%
College Savings Bonds, Series 1990 ..... $ 22,441,447

February 12, 1991 Issue

$200,000,000 Various Purpose General Obligation Bonds
True Interest Cost: 6.4718%
1989 Bond Authorization, Series 1991A $200,000,000

June 4, 1991 Issues

Offering No. 1
$150,000,000 Various Purpose General Obligation Bonds
True Interest Cost: 6.802127%
1989 Bond Authorization, Series 1991B $150,000,000

Offering No. 2
$ 5,000,000 Motor Vehicle Fuel Tax General Obligation Bonds
True Interest Cost: 6.8984%
Series B-8 5,000,000
June 1991 Total $155,000,000

Fiscal Year 1991 Total $593,785,057

[1] Original Principal Amount. Fully accreted value at maturity is $54,240,000.
[2] Original Principal Amount. Fully accreted value at maturity is $50,000,000.

Lease/Purchase Program

In 1989 a law was passed requiring the State Finance Committee to provide an exclusive method of financing equipment and real property for state agencies. Participation in this program continues to grow. During its first year of operation, the State Finance Committee financed $9.6 million in installment purchase transactions; by the end of the second year, June 30, 1991, more than $30 million worth of equipment had been financed.

During Fiscal Year 1991, the State Finance Committee developed the state's first lease/purchase-financed office building project for the Department of Ecology. This financing will convert the department's existing rental payments on 19 different administrative sites in Thurston County into fixed-lease payments for a consolidated administrative facility over a 25-year term. This method of financing allows the state to build equity in office space and reduce reliance on rentals. A total of $78,820,000 in certificates of participation (COP) were sold for this financing.

Plans include a formal state COP issue during Fiscal Year 1992 in order to create a managed pool of lease/purchase funding.

NEW ISSUE — BOOK ENTRY ONLY

$78,820,000
Certificates of Participation, 1991A
(State Office Building Project)

State of Washington

Dated: May 1, 1991 — Due: April 1, As Shown Below

$18,255,000 Serial Certificates

$31,195,000 6.00% Term Certificates due April 1, 2012 Priced to Yield 7.00%
$27,820,000 5.00% Term Certificates due April 1, 2016 Price 97% 875

Goldman, Sachs & Co.
Bear, Stearns & Co. Inc.
Grigsby Brandford Powell Inc.
Lehman Brothers
Smith Barney, Harris Upham & Co.

1990 College Savings Bond Program

For the last three years, the State Finance Committee marketed and issued college savings bonds. These bonds, issued in the fall of 1990, amounted to $50 million aggregate accreted value.

The goal of the college savings program is to make bonds accessible to residents throughout Washington State. Our focus is on parents, grandparents, and others who may have never purchased municipal bonds; however, college savings bonds are well suited for any long-term savings goal. To further encourage residents, the 1990 college savings bonds were offered in $1,000 denominations instead of the more typical $5,000 denominations.

State college savings bonds are structured as zero-coupon bonds, which sell at a steep discount from face value and pay no interest until maturity. For example, during this year's sale, for only $244.02 an investor could purchase a bond priced to yield 7.25 percent which will be worth $1,000 when it matures in 2010.

Fiscal Agent

- The State Finance Committee appoints a fiscal agent through which funds are transmitted by the state and local governments to pay the holders of bonds and coupons. The fiscal agent, selected through a competitive process for a four-year period, is responsible for the debt service payments for state and local government participants. In June 1988, Seattle-First National Bank and its New York co-paying agent, The Bank of New York, were appointed as the state's fiscal agent.
- Over the past contract year, cash flow through the fiscal agent has been approximately $2.4 billion. Coupon volume was 1,841,783 items with 141,600 bonds paid during the period. A total of $25.0 billion in state, local, and Washington Public Power Supply System obligations was administered pursuant to fiscal agent contracts.

Certification of Constitutional and Statutory Limitations on Indebtedness

- Pursuant to state law, the State Treasurer annually computes the state debt limitation based upon a percentage of a three-year mean of general state revenues.
- This year's maximum debt authorization subject to debt limitation is $3.2 billion. Within this limitation, the state had unused capacity of approximately $853.8 million which it could have incurred during the fiscal year.
- Debt Management personnel provide the data to monitor throughout the year the status of the debt limitation obligations excluded from the limit and reimbursements from other fund sources.

Bondholder and Client Relations

- The Debt Management Division acts as a responsive source of information on state debt and finances to bondholders, other members of the public, banks, securities firms, and rating agencies. They also provide budget and technical assistance to the Office of Financial Management, the State Legislature, and various agencies.

BOND DEBT GROWTH
As of June 30
(Excludes Refunded Issues)
(In Millions)

Fiscal Year	Authorized	Unissued	Issued	Redeemed	Outstanding
1991	$6,111.2	$ 946.1	$5,165.1	$1,181.8	$3,983.3
1990	$5,913.3	$1,347.9	$4,565.4	$1,018.7	$3,549.9
1989	$5,901.5	$1,519.0	$4,382.5	$ 869.9	$3,512.6
1988	$5,139.2	$1,043.6	$4,095.6	$ 735.4	$3,360.2
1987	$5,095.4	$1,368.9	$3,726.5	$ 653.5	$3,073.0
1986	$4,671.5	$1,245.2	$3,426.3	$ 560.7	$2,865.6

WASHINGTON STATE BONDS
Principal and Interest Paid
(In Millions)

Fiscal Year	Principal	Interest	Total
1991	$160.350	$252.302	$412.652
1990	$151.555	$246.024	$397.579
1989	$134.495	$240.095	$374.590
1988	$113.895	$232.508	$346.403
1987	$109.190	$207.988	$317.178
1986	$ 82.540	$214.402	$296.942

SUMMARY — DEBT STRUCTURE BY REVENUE PLEDGE
(In Thousands)

OUTSTANDING

	— 6/30/88 —		— 6/30/89 —		— 6/30/90 —		— 6/30/91 —	
	General Obligation	Limited Obligation	General Obligation	Limited Obligation	General Obligation	Limited Obligation	General Obligation	Limited Obligation
General State Revenues & Components								
General State Revenues	$2,224,570	$.....	$2,345,562	$.....	$2,448,641	$.....	$2,935,697	$.....
Retail Sales Tax Revenue	246,675	.....	231,510	.....	210,270	.....	189,920	.....
Subtotal	$2,471,245	$.....	$2,577,072	$.....	$2,658,911	$.....	$3,125,617	$.....
Motor Vehicle Fuel Tax Revenue	$ 706,400	$140,890	$ 770,515	$125,575	$ 744,445	$109,415	$ 730,795	$ 92,345
Investment Income - Permanent								
Common School Fund	.....	29,135	.....	27,605	.....	25,970	.....	24,225
Land Grant & Parking Revenues	.....	9,930	.....	9,375	.....	8,780	.....	8,145
Harbor & Tideland Revenues	.....	2,650	.....	2,500	.....	2,340	.....	2,170
Total	$3,177,645	$182,605	$3,347,587	$165,055	$3,403,356	$146,505	$3,856,412	$126,885
Grand Total - Outstanding	$3,360,250		$3,512,642		$3,549,861		$3,983,297	

ANNUAL DEBT SERVICE REQUIREMENT

Fiscal Year	$ 346,403	$ 374,589	$ 397,579	$ 412,652

AUTHORIZED — UNISSUED

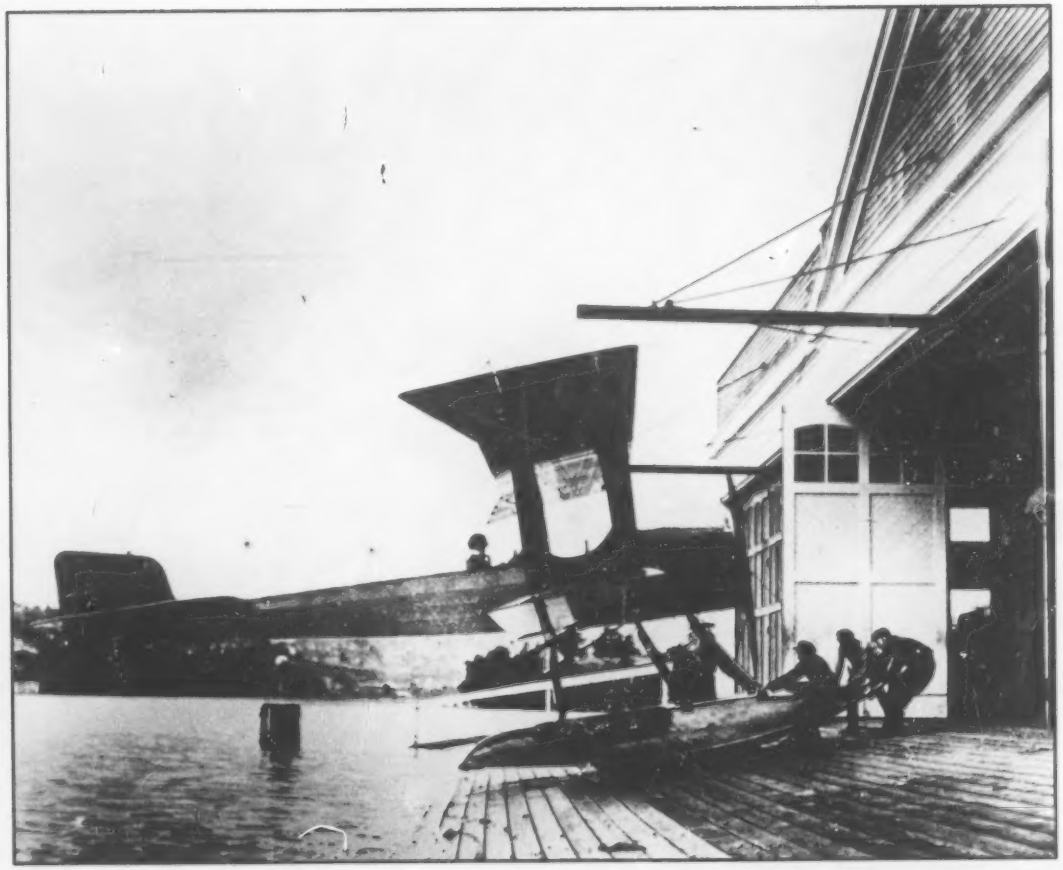
General State Revenues & Components								
General State Revenues	$ 663,051	$.....	$1,259,000	$.....	$1,087,886	$.....	$ 686,100	$.....
Retail Sales Tax Revenue	38,000	.....	.....	.....	.....	.....	.....	.....
Subtotal	$ 701,051	$.....	$1,259,000	$.....	$1,087,886	$.....	$ 686,100	$.....
Motor Vehicle Fuel Tax Revenue	$ 317,100	$ 25,000[1]	$ 235,000	$ 25,000[1]	$ 235,000	$ 25,000[1]	$ 235,000	$ 25,000[1]
Total	$1,018,151	$ 25,000	$1,494,000	$ 25,000	$1,322,886	$ 25,000	$ 921,100	$ 25,000
Grand Total - Unissued	$1,043,151		$1,519,000		$1,347,886		$ 946,100	

ISSUED

Fiscal Year	$ 401,115	$ 709,987	$ 306,349	$ 593,785

[1] Sale not anticipated.

AEROSPACE



The Boeing Company Archives
ca. 1916

In 1910, a Seattle timberman named William E. Boeing became interested in those incredible flying machines. Few people shared his enthusiasm for airplanes, as early aircraft were rickety and unreliable. However, in 1916, Boeing Airplane Company was founded, and the first Boeing airplane was built.

That first model, called the B & W, for Boeing and Conrad Westervelt, a collaborator in the design and construction of the plane, was a two-seater, twin-float seaplane, made of Washington's spruce lumber, steel wire, and linen fabric. Boeing's 21 employees were made up of skilled carpenters, shipwrights, cabinet makers, and seamstresses; the assemblage of this plane took place in a boathouse on Seattle's Lake Union.

The immediate outcome of this first airplane (shown in the adjacent photograph) was a production order for 50 Navy seaplanes, the first of many large contracts for the fledgling company.

INDUSTRY

The Boeing Company is the largest builder of airliners in the world and the nation's leading exporter. It is also the largest private employer in Washington State, with approximately 105,000 employees. Over the years, in addition to airplane manufacturing, Boeing has been involved in the manufacture of helicopters, missiles, hydrofoil boats, spacecraft and rocket boosters, and is a recognized leader in computer technology.

For several years, Boeing has been building the 747s, the biggest commercial jetliners in existence, with a capacity for 450 passengers. The 747-400 (shown here) is 231 feet long, the total wing area is longer than a basketball court, and the tail stands as tall as a six-story building. The jetliner is assembled in the world's largest building (by volume) in Everett, Washington.

Earlier this year, the official Presidential airplane, Air Force One (a 747-200 built by Boeing), was delivered to the President of the United States.

The Boeing Company

PUBLIC DEPOSIT PROTECTION COMMISSION

Patty Richards, Nancy Adams

The Public Deposit Protection Commission (PDPC) includes the State Treasurer, Chair, the Governor, and the Lieutenant Governor. Administrative support for the PDPC is provided by the State Treasurer's office.

STAFF

	Area Code (206)	
Nancy Adams	753-2231	Administrative Assistant
Walt Lissner	586-1683	Deputy Treasurer
Patricia Richards	753-7477	Administrator

The PDPC, through a pooled collateral program, protects public deposits that exceed the amount insured by the Federal Deposit Insurance Corporation (FDIC). It also minimizes participating depositaries' liability for defaulting institutions through additional pledging requirements imposed on any depositaries not meeting minimum financial requirements or exceeding deposit limitations. No public funds have been lost due to the closure of a public depositary since the Public Deposit Protection Commission was created in 1969.

Initially, only commercial banks participated in the program. Beginning in 1983, a thrift pool was authorized for savings associations and state-chartered savings banks. Each public depositary meeting the financial standards of the PDPC pledges securities, valued at market value, equal to at least 10 percent of its maximum liability. (Maximum liability is defined as 10 percent of the amount of public deposits at quarter end or 10 percent of the four-quarter average, whichever is greater.) Each depositary is limited to accepting one and one-half times its net worth in public deposits. However, it may exceed this limitation if it pledges securities as collateral equal to 100 percent of its excess deposits. Any public depositary not meeting the PDPC's minimum financial standards must pledge securities with a market value equal to its current public deposits, but not less than its maximum liability.

Certain statutory limitations also apply to public treasurers. Public funds may only be deposited in qualified public depositaries located in Washington State, and a treasurer's deposits in any single depositary may not exceed that depositary's net worth. The PDPC provides ongoing financial information to public treasurers to assist in deposit-making decisions. Any public entity requiring an out-of-state lock box account or a small operating account may request authorization for the account from the Commission, which then considers the request at its next meeting. Out-of-state and alien bank accounts are not insured by the PDPC – the safety of public funds deposited in these banks is solely the responsibility of the public entity.

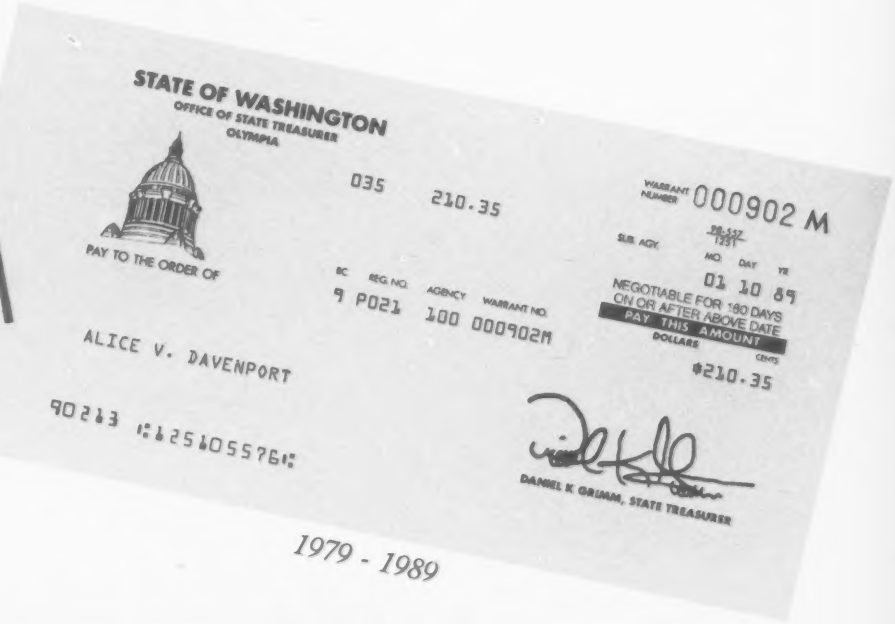
The chart below compares financial data reported in 1990 and 1991 by Washington's qualified public depositaries.

Washington Public Depositaries
(Dollars in Millions)

	Fiscal 1990			Fiscal 1991		
	Banks	Thrifts	Total	Banks	Thrifts	Total
Qualified Public Depositaries	91	42	133	93	38	131
Public Deposits	$ 1,424.2	$ 695.9	$ 2,120.1	$ 1,350.0	$ 758.3	$ 2,108.3
Maximum Liability	$ 147.9	$ 97.6	$ 245.5	$ 146.8	$ 81.0	$ 227.8
Collateral Requirement	$ 189.3	$ 176.8	$ 366.1	$ 153.3	$ 111.3	$ 264.6
Collateral Pledged (Market Value)	$ 265.4	$ 292.9	$ 558.3	$ 233.4	$ 168.0	$ 401.4
PDPC Adjusted Net Worth	$ 3,806.7	$ 2,492.1	$ 6,298.8	$ 3,795.6	$ 2,846.4	$ 6,642.0
Assets	$48,313.0	$48,533.2	$96,846.2	$47,777.7	$38,440.7	$86,218.4
Net Worth to Assets Ratio	7.88%	5.13%	6.50%	7.94%	7.40%	7.70%

STATE WARRANTS
USED THROUGH THE YEARS

1962 - 1978



1979 - 1989

1990 - Present

Acknowledgements

Receptionist

Tammy Risner

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unless otherwise credited.

Gayleen Cox, Editor and Administrative Assistant
Jay Kirkevold, Desktop Publishing Coordinator

In celebration of statehood, the state seal was designed in 1889 by the Talcott brothers, Olympia jewelers, who used an ink bottle for the outside circle, a silver dollar for the inside circle, and stuck a postage stamp bearing the likeness of George Washington in the middle. As the years passed, numerous ersatz seals began cropping up on letterheads and official documents. Finally, in 1967, Dick Nelms, a commercial artist commissioned by the Seattle Art Directors' Society, updated the seal to its present look.